
State:	District of Columbia	Filing Company:	Allianz Global Risks US Insurance Company
TOI/Sub-TOI:	17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability		
Product Name:	Directors & Officers Liability Product		
Project Name/Number:	New Program Submission/AGCS-15-002		

Filing at a Glance

Company:	Allianz Global Risks US Insurance Company
Product Name:	Directors & Officers Liability Product
State:	District of Columbia
TOI:	17.0 Other Liability-Occ/Claims Made
Sub-TOI:	17.0006 Directors & Officers Liability
Filing Type:	Form
Date Submitted:	09/01/2015
SERFF Tr Num:	WESA-130226122
SERFF Status:	Assigned
State Tr Num:	
State Status:	
Co Tr Num:	AGCS-15-002-F
Effective Date	On Approval
Requested (New):	
Effective Date	On Approval
Requested (Renewal):	
Author(s):	Wesley Pohler
Reviewer(s):	Angela King (primary)
Disposition Date:	
Disposition Status:	
Effective Date (New):	
Effective Date (Renewal):	

State: District of Columbia **Filing Company:** Allianz Global Risks US Insurance Company
TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability
Product Name: Directors & Officers Liability Product
Project Name/Number: New Program Submission/AGCS-15-002

General Information

Project Name: New Program Submission

Project Number: AGCS-15-002

Reference Organization: N/A

Reference Title: N/A

Filing Status Changed: 09/02/2015

State Status Changed:

Created By: Wesley Pohler

Corresponding Filing Tracking Number:

Status of Filing in Domicile: Pending

Domicile Status Comments: Pending in Illinois.

Reference Number: N/A

Advisory Org. Circular: N/A

Deemer Date:

Submitted By: Wesley Pohler

Filing Description:

Allianz Global Risks US Insurance Company ("The Company") is introducing its primary Directors & Officers Liability Insurance Product for publicly traded companies for your review and approval. A letter permitting Westmont Associates, Inc. to file on The Company's behalf is enclosed.

The Company is filing its Directors & Officers Liability Insurance Product forms as part of a new product offering in your jurisdiction. The attached form listing provides information for each of the policy forms and endorsements included in this submission.

Please note that the corresponding rates and rules were submitted separately under Company Filing #: AGCS-15-002-R.

We respectfully ask for your approval and/or acknowledgment of this filing submission. If you have any questions regarding the enclosed filing, please do not hesitate to contact me at (856) 216-0220. Thank you for your attention to this matter.

Company and Contact

Filing Contact Information

Jennifer Waldron, Supervisor
25 Chestnut Street
Suite 105
Haddonfield, NJ 08033

jenb@westmontlaw.com
856-216-0220 [Phone]
856-216-0303 [FAX]

Filing Company Information

(This filing was made by a third party - westmontassociatesinc)

Allianz Global Risks US Insurance
Company
225 W. Washington Street
Suite 1800
Chicago, IL 60606-3484
(312) 224-3300 ext. [Phone]

CoCode: 35300
Group Code: 761
Group Name: Allianz
FEIN Number: 95-3187355

State of Domicile: Illinois
Company Type: Property and
Casualty
State ID Number:

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Form Schedule

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Antitrust Exclusion (Absolute)	DO1201-MU	08 15	END	New		0.000	DO1201-MU (08-15) Antitrust Exclusion (Absolute).pdf
2		Antitrust Exclusion (With Shareholder Carve-Out)	DO1202-MU	08 15	END	New		0.000	DO1202-MU (08-15) Antitrust Exclusion (With Shareholder Carve-Out).pdf
3		Architect/Engineer Errors & Omissions Exclusion (Absolute)	DO1203-MU	08 15	END	New		0.000	DO1203-MU (08-15) Architect-Engineer E&O Exclusion (Absolute).pdf
4		Architect/Engineer Errors & Omissions Exclusion (With Shareholder Carve-Out)	DO1204-MU	08 15	END	New		0.000	DO1204-MU (08-15) Architect-Engineer E&O Exclusion (With Shareholder Carve-Out).pdf
5		Asbestos Exclusion (Absolute)	DO1205-MU	08 15	END	New		0.000	DO1205-MU (08-15) Asbestos Exclusion (Absolute).pdf
6		Hushmail/Greenmail Exclusion	DO1235-MU	08 15	END	New		0.000	DO1206-MU (08-15) Broker of Record Endorsement rev.pdf
7		Captive Insurance Company Errors & Omissions Exclusion	DO1207-MU	08 15	END	New		0.000	DO1207-MU (08-15) Captive Insurance Company E&O Exclusion.pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
8		Captive Insurance Company Exclusion (With Specific Captive Carve-Out)	DO1208-MU	08 15	END	New		0.000	DO1208-MU (08-15) Captive Insurance Company Exclusion (with Specific Captive Carve-Out).pdf
9		Captive Warranty	DO1209-MU	08 15	END	New		0.000	DO1209-MU (08-15) Captive Warranty.pdf
10		Change in Listing Exclusion	DO1210-MU	08 15	END	New		0.000	DO1210-MU (08-15) Change in Listing Exclusion.pdf
11		Change of Control Amended Endorsement	DO1211-MU	08 15	END	New		0.000	DO1211-MU (08-15) Change of Control Amended Endorsement (Waiver of Specific Transactions).pdf
12		Change of Control Exclusion	DO1212-MU	08 15	END	New		0.000	DO1212-MU (08-15) Change of Control Exclusion.pdf
13		Co-Defendant Coverage for Parent Company Endorsement	DO1213-MU	08 15	END	New		0.000	DO1213-MU (08-15) Co-Defendant Coverage for Parent Company Endorsement.pdf
14		Comissions Exclusion	DO1214-MU	08 15	END	New		0.000	DO1214-MU (08-15) Commissions Exclusion.pdf
15		Contract Exclusion (Assumption of Contract)	DO1215-MU	08 15	END	New		0.000	DO1215-MU (08-15) Contract Exclusion (Assumption of Contract).pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
16		Contract Exclusion (Breach of Contract)	DO1216-MU	08 15	END	New		0.000	DO1216-MU (08-15) Contract Exclusion (Breach of Contract).pdf
17		Contract Exclusion	DO1217-MU	08 15	END	New		0.000	DO1217-MU (08-15) Contract Exclusion.pdf
18		Copyright/Patent/Intellectual Property Rights Exclusion	DO1218-MU	08 15	END	New		0.000	DO1218-MU (08-15) Copyright-Patent-Intellectual Property Rights Exclusion.pdf
19		Cyber Event Exclusion	DO1219-MU	08 15	END	New		0.000	DO1219-MU (08-15) Cyber Event Exclusion.pdf
20		Definition Amended Endorsement - Company (Include Additional Entity(ies) with Pending and Prior Date)	DO1220-MU	08 15	END	New		0.000	DO1220-MU (08-15) Def Amended End - Co (Include Add'l Entities with P and P Date).pdf
21		Definition Amended Endorsement - Company (Include Additional Entity(ies) with Prior Acts Date)	DO1221-MU	08 15	END	New		0.000	DO1221-MU (08-15) Def Amended End - Co (Include Add'l Entity(ies) with Prior Acts Date).pdf
22		Definition Amended Endorsement - Outside Entity (Include Additional Entity(ies))	DO1222-MU	08 15	END	New		0.000	DO1222-MU (08-15) Definition Amended Endorsement - Outside Entity (Include Additional Entities).pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
23		Definition Amended Endorsement - Executive	DO1223-MU	08 15	END	New		0.000	DO1223-MU (08-15) Defn Amended End - Executive (Include Addl Individuals with P and P Date).pdf
24		Employment Claim Sublimit of Liability Endorsement	DO1224-MU	08 15	END	New		0.000	DO1224-MU (08-15) Employment Claim Sublimit of Liability Endorsement.pdf
25		Employment Claim Exclusion	DO1225-MU	08 15	END	New		0.000	DO1225-MU (08-15) Employment Claim Exclusion.pdf
26		Endorsement Deletion	DO1226-MU	08 15	END	New		0.000	DO1226-MU (08-15) Endorsement Deletion.pdf
27		ERISA Exclusion (Absolute)	DO1227-MU	08 15	END	New		0.000	DO1227-MU (08-15) ERISA Exclusion (Absolute).pdf
28		Excessive Severance Pay	DO1228-MU	08 15	END	New		0.000	DO1228-MU (08-15) Excessive Severance Pay Exclusion.pdf
29		Failure to Maintain Insurance Exclusion	DO1229-MU	08 15	END	New		0.000	DO1229-MU (08-15) Failure to Maintain Insurance Exclusion.pdf
30		FI Transaction Notice Requirement Endorsement (Fifteen Day Notice)	DO1230-MU	08 15	END	New		0.000	DO1230-MU (08-15) FI Transaction Notice Requirement Endorsement (Fifteen Day Notice).pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
31		Franchise Exclusion (Absolute)	DO1231-MU	08 15	END	New		0.000	DO1231-MU (08-15) Franchise Exclusion (Absolute).pdf
32		Franchise Exclusion (Wish Shareholder Carve-Out)	DO1232-MU	08 15	END	New		0.000	DO1232-MU (08-15) Franchise Exclusion (With Shareholder Carve-Out).pdf
33		General Partner/Partnership Manager/Joint Venture Manager/LLC Manager Exclusion	DO1233-MU	08 15	END	New		0.000	DO1233-MU (08-15) General Partner-Partnership Mgr-Joint Venture Mgr-LLC Mgr Excl.pdf
34		Hushmail/Greenmail Exclusion	DO1235-MU	08 15	END	New		0.000	DO1235-MU (08-15) Hushmail-Greenmail Exclusion.pdf
35		Insurance Company Errors & Omissions Exclusion (Absolute)	DO1236-MU	08 15	END	New		0.000	DO1236-MU (08-15) Insurance Company Errors & Omissions Exclusion (Absolute).pdf
36		Insurance Company Errors & Omissions Exclusion (with Shareholder Carve-Out)	DO1237-MU	08 15	END	New		0.000	DO1237-MU (08-15) Insurance Company Errors & Omissions Exclusion (With Shareholder Carve-Out).pdf
37		Known Wrongful Acts Exclusion	DO1238-MU	08 15	END	New		0.000	DO1238-MU (08-15) Known Wrongful Acts Exclusion.pdf

State: District of Columbia**Filing Company:**

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability**Product Name:** Directors & Officers Liability Product**Project Name/Number:** New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
38		Limited Partnership Unit/Shares Exclusion	DO1239-MU	08 15	END	New		0.000	DO1239-MU (08-15) Limited Partnership Unit-Shares Exclusion.pdf
39		Loans Exclusive	DO1240-MU	08 15	END	New		0.000	DO1240-MU (08-15) Loans Exclusion.pdf
40		Major Share Holder Exclusion	DO1241-MU	08 15	END	New		0.000	DO1241-MU (08-15) Major Share Holder Exclusion.pdf
41		Medical Malpractice Exclusion (With Shareholder Carve-Out)	DO1242-MU	08 15	END	New		0.000	DO1242-MU (08-15) Medical Malpractice Exclusion (With Shareholder Carve-Out).pdf
42		Named Parent Exclusion	DO1243-MU	08 15	END	New		0.000	DO1243-MU (08-15) Named Parent Exclusion.pdf
43		Nuclear Liability Exclusion (Absolute)	DO1244-MU	08 15	END	New		0.000	DO1244-MU (08-15) Nuclear Liability Exclusion (Absolute).pdf
44		Nuclear Liability Exclusion (With Non-Indemnifiable Loss and Shareholder Carve-Out)	DO1245-MU	08 15	END	New		0.000	DO1245-MU (08-15) Nuclear Liability Excl(With Non-Indemnifiable Loss and Shareholder Carve-Out).pdf
45		Nuclear Liability Exclusion (With Non-Indemnifiable Loss Carve-Out)	DO1246-MU	08 15	END	New		0.000	DO1246-MU (08-15) Nuclear Liability Exclusion (With Non-Indemnifiable Loss Carve-Out).pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
46		Pending and Prior Exclusion (Excess Limit of Liability)	DO1247-MU	08 15	END	New		0.000	DO1247-MU (08-15) Pending and Prior Exclusion (Excess Limit of Liability).pdf
47		Pending and Prior - Known Wrongful Acts Exclusion (Excess Limit of Liability)	DO1248-MU	08 15	END	New		0.000	DO1248-MU (08-15) Pending and Prior - Known Wrongful Acts Exclusion (Excess Limit of Liability).pdf
48		Pharmaceutical Exclusion	DO1249-MU	08 15	END	New		0.000	DO1249-MU (08-15) Pharmaceutical Exclusion rev.pdf
49		Policy Period Amended Endorsement	DO1250-MU	08 15	END	New		0.000	DO1250-MU (08-15) Policy Period Amended Endorsement.pdf
50		Policyholder Amended Endorsement	DO1251-MU	08 15	END	New		0.000	DO1251-MU (08-15) Policyholder Amended Endorsement.pdf
51		Pollution Exclusion	DO1252-MU	08 15	END	New		0.000	DO1252-MU (08-15) Pollution Exclusion.pdf
52		Premium Credit Endorsement	DO1253-MU	08 15	END	New		0.000	DO1253-MU (08-15) Premium Credit Endorsement.pdf
53		Prior Acts Exclusion (Backdated)	DO1254-MU	08 15	END	New		0.000	DO1254-MU (08-15) Prior Acts Exclusion (Backdated).pdf
54		Prior Acts Exclusion (split Limit of Liability)	DO1255-MU	08 15	END	New		0.000	DO1255-MU (08-15) Prior Acts Exclusion (Split Limit of Liability) rev.pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
55		Prior Acts Exclusion (Absolute)	DO1256-MU	08 15	END	New		0.000	DO1256-MU (08-15) Prior Acts Exclusion (Absolute) rev.pdf
56		Professional Errors & Omissions Exclusion (Absolute)	DO1257-MU	08 15	END	New		0.000	DO1257-MU (08-15) Professional Errors & Omissions Exclusion (Absolute).pdf
57		Professional Errors & Omissions Exclusion (With Shareholder Carve-Out)	DO1258-MU	08 15	END	New		0.000	DO1258-MU (08-15) Professional Errors & Omissions Exclusion (With Shareholder Carve-Out).pdf
58		Publishing/Advertising/Broadcasting Liability Exclusion	DO1259-MU	08 15	END	New		0.000	DO1259-MU (08-15) Publishing-Advert-Broadcast Liability Exclusion.pdf
59		Redlining Exclusion	DO1260-MU	08 15	END	New		0.000	DO1260-MU (08-15) Redlining Exclusion.pdf
60		Regulatory Exclusion	DO1261-MU	08 15	END	New		0.000	DO1261-MU (08-15) Regulatory Exclusion.pdf
61		Reliance on Other Carrier's Application	DO1262-MU	08 15	END	New		0.000	DO1262-MU (08-15) Reliance on Other Carrier's Application.pdf
62		RICO Exclusion	DO1263-MU	08 15	END	New		0.000	DO1263-MU (08-15) RICO Exclusion.pdf
63		Securities Claim Exclusion (Absolute)	DO1264-MU	08 15	END	New		0.000	DO1264-MU (08-15) Securities Claim Exclusion (Absolute).pdf

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
64		Securities Claims Exclusion - Offering of Securities (with 30 Day Reporting Provision)	DO1265-MU	08 15	END	New		0.000	DO1265-MU (08-15) Securities Claims Excl-Offering of Securities (30 Day Reporting Provision).pdf
65		Specific Entity Exclusion (Claims Brought By)	DO1268-MU	08 15	END	New		0.000	DO1268-MU (08-15) Specific Entity Exclusion (Claims Brought By).pdf
66		Specific Entity Exclusion (Claims Brought By-Made Against)	DO1269-MU	08 15	END	New		0.000	DO1269-MU (08-15) Specific Entity Exclusion (Claims Brought By-Made Against).pdf
67		Specific Entity Exclusion (Claims Made Against)	DO1270-MU	08 15	END	New		0.000	DO1270-MU (08-15) Specific Entity Exclusion (Claims Made Against).pdf
68		Specific Individual Exclusion	DO1271-MU	08 15	END	New		0.000	DO1271-MU (08-15) Specific Individual Exclusion.pdf
69		Subsequent Acts Exclusion (Backdated - Specific Entity)	DO1272-MU	08 15	END	New		0.000	DO1272-MU (08-15) Subsequent Acts Exclusion (Backdated - Specific Entity).pdf
70		Partnership Extension Endorsement (General and Limited)	DO1273-MU	08 15	END	New		0.000	DO1273-MU (08-15) Partnership Extension Endorsement(Ge neral and Limited).pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
71		Coordination of Limits Endorsement (Insurer and Its Affiliates)	DO1274-MU	08 15	END	New		0.000	DO1274-MU (08-15) Coordination of Limits Endorsement (Insurer and Its Affiliates).pdf
72		Affiliate Exclusion (Claims Brought By Affiliate with Shareholder Carve-Out)	DO1275-MU	08 15	END	New		0.000	DO1275-MU (08-15) Affiliate Exclusion (Claims Brought By Affiliate with Shareholder Carve-Out).pdf
73		Affiliate Exclusion (Ownership/Operation/Management Control)	DO1276-MU	08 15	END	New		0.000	DO1276-MU (08-15) Affiliate Exclusion (Ownership-Operation-Management Control).pdf
74		North American Limitation Endorsement	DO1277-MU	08 15	END	New		0.000	DO1277-MU (08-15) North American Limitation Endorsement.pdf
75		Specific Investigation/Claim/Litigation/Event/Occurrence of Act Exclusion	DO1279-MU	08 15	END	New		0.000	DO1279-MU (08-15) Specific Investigation-Claim-Litigation-Event-Occurrence or Act Exclusion.pdf
76		Three-Year Program Endorsement	DO1280-MU	08 15	END	New		0.000	DO1280-MU (08-15) Three-Year Program Endorsement.pdf
77		Three-Year Endorsement (First Year)	DO1281-MU	08 15	END	New		0.000	DO1281-MU (08-15) Three-Year Endorsement (First Year).pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
78		Three-Year Endorsement (Second Year)	DO1282-MU	08 15	END	New		0.000	DO1282-MU (08-15) Three-Year Endorsement (Second Year).pdf
79		Three-Year Endorsement (Third Year)	DO1283-MU	08 15	END	New		0.000	DO1283-MU (08-15) Three-Year Endorsement (Third Year).pdf
80		Two-Year Endorsement (First Year)	DO1284-MU	08 15	END	New		0.000	DO1284-MU (08-15) Two-Year Endorsement (First Year).pdf
81		Two-Year Endorsement (Second Year)	DO1285-MU	08 15	END	New		0.000	DO1285-MU (08-15) Two-Year Endorsement (Second Year).pdf
82		Bankruptcy/Insolvency/Creditors Exclusion	DO1286-MU	08 15	END	New		0.000	DO1286-MU (08-15) Bankruptcy-Insolvency-Creditors Exclusion.pdf
83		Tie In of Limits Endorsement (Absolute)	DO1287-MU	08 15	END	New		0.000	DO1287-MU (08-15) Tie In of Limits Endorsement (Absolute).pdf
84		Tie In of Limits Endorsement (Common Claim)	DO1288-MU	08 15	END	New		0.000	DO1288-MU (08-15) Tie In of Limits Endorsement(Common Claim).pdf
85		Trust Department E&O Exclusion (Absolute)	DO1289-MU	08 15	END	New		0.000	DO1289-MU (08-15) Trust Department E&O Exclusion (Absolute).pdf

SERFF Tracking #:

WESA-130226122

State Tracking #:

Company Tracking #:

AGCS-15-002-F

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
86		Trust Department E&O Exclusion (With Shareholder Carve-Out)	DO1290-MU	08 15	END	New		0.000	DO1290-MU (08-15) Trust Department E&O Exclusion (With Shareholder Carve-Out).pdf
87		Coinsurance Endorsement	DO1291-MU	08 15	END	New		0.000	DO1291-MU (08-15) Coinsurance Endorsement.pdf
88		Presumptive Indemnification Amended (With Financial Insolvency Carve-Out)	DO1292-MU	08 15	END	New		0.000	DO1292-MU (08-15) Presumptive Indemnification Amended (With Financial Insolvency Carve-Out).pdf
89		Guaranteed Renewal Endorsement	DO1293-MU	08 15	END	New		0.000	DO1293-MU (08-15) Guaranteed Renewal Endorsement.pdf
90		Products Liability Exclusion (Absolute)	DO1294-MU	08 15	END	New		0.000	DO1294-MU (08-15) Products Liability Exclusion (Absolute).pdf
91		Products Liability Exclusion (With Shareholder Carve-Out)	DO1295-MU	08 15	END	New		0.000	DO1295-MU (08-15) Products Liability Exclusion (With Shareholder Carve-Out).pdf
92		D&O Protect Policy	DOP1000	08 15	PCF	New		0.000	DOP1000 (08-15) DO Protect Policy Text rev.pdf
93		Declarations DO Protect	DOP1000D-MU	08 15	DEC	New		0.000	DOP1000D-MU (08-15) Declarations DO Protect.pdf

State:	District of Columbia	Filing Company:	Allianz Global Risks US Insurance Company
TOI/Sub-TOI:	17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability		
Product Name:	Directors & Officers Liability Product		
Project Name/Number:	New Program Submission/AGCS-15-002		

Item No.	Schedule Item Status	Form Name	Form Number	Edition Date	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
94		Discovery Period Elected	DO1296-MU	08 15	END	New		0.000	DO1296-MU (08-15) Discovery Period Elected.pdf
95		Discovery Period Elected (Change of Control)	DO1297-MU	08 15	END	New		0.000	DO1297-MU (08-15) Discovery Elected - Change of Control.pdf
96		District of Columbia and Hawaii Amendatory Endorsement	DO-1100-DCHI	08 15	END	New			DO1100-DCHI (08-15) DC and Hawaii Amendatory.pdf

Form Type Legend:

ABE	Application/Binder/Enrollment	ADV	Advertising
BND	Bond	CER	Certificate
CNR	Canc/NonRen Notice	DEC	Declarations/Schedule
DSC	Disclosure/Notice	END	Endorsement/Amendment/Conditions
ERS	Election/Rejection/Supplemental Applications	OTH	Other

Endorsement Number <Endt #>

Antitrust Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to, or in any way involving directly or indirectly, antitrust violations, price fixing, price discriminations and/or monopolies, including and actions, proceedings or investigations related thereto.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Antitrust Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to, or in any way involving directly or indirectly, antitrust violations, price fixing, price discriminations and/or monopolies, including and actions, proceedings or investigations related thereto.

Notwithstanding the above, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Architect/Engineer Errors & Omissions Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to the performance of or failure to perform services as an architect or engineer, or any act, error or omission related thereto.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Architect/Engineer Errors & Omissions Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to the performance of or failure to perform services as an architect or engineer, or any act, error or omission related thereto.

Notwithstanding the above, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Asbestos Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** for any **Claim** or **Event** alleging, arising out of, based upon or attributable to:

1. asbestos or asbestos-related material(s), regardless of whether used, manufactured, sold, handled, maintained, repaired, removed, disposed of, transported, distributed, installed by, or in any way connected with the **Insured**; or
2. the existence or suspected existence of asbestos in any goods, products, materials, storage devices, containers, wrappings, packaging, warehouses, buildings, or other structures of any kind, or any part thereof; or
3. any goods or products which are damaged, contaminated or otherwise affected by asbestos or any asbestos-related material(s); or
4. asbestos abatement activities, including clean-up, repair or any other corrective measures which are occasioned by the existence or suspected existence of asbestos in any land, soil, water or watercourses, the atmosphere or building(s), whether voluntarily undertaken or required by any governmental body or other entity to eliminate asbestos.

Pollutants in **Definitions** is deleted in its entirety and replaced with the following:

Pollutants means, but is not limited to solids, liquids, gaseous, thermal, biological, nuclear or radiological irritants, contaminants or smoke, vapour, soot, fumes, acids, alkalis, chemicals or **Waste** and any air emission, odor, waste water, oil or oil products, infectious, biological or medical waste, silica, noise, fungus, including mold, mildew and any mycotoxins, spores, scents or by products produced or released by fungi, but not any fungi intended by the **Insured** for consumption, and electric or magnetic or electromagnetic fields. "**Waste**" includes, but is limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Broker of Record Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Producer Name/Contact, as set forth on the Declarations, is amended to read as follows:

<Producer Name>

<Address 1>

<Address 2>

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Captive Insurance Company Errors & Omissions Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Solely in regard to any captive insurance company owned, managed, maintained, operated and/or controlled by the **Company**, the **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out, based upon or attributable to any:

1. refusal to renew or cancel any **Insurance Contract(s)**;
2. failure or refusal to pay, or delay in the payment of, benefits due or alleged to have been due under any **Insurance Contract(s)**; or
3. lack of good faith or fair dealing in the handling of any **Claim** or obligation arising out of or under any **Insurance Contract(s)**.

The following is added to **Definitions**:

Insurance Contract means any policy of insurance, reinsurance, bonds or indemnity, including but not limited to, annuities, endowments, pension contracts and risk management self-insurance programs, pools or similar programs.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Captive Insurance Company Exclusion (with Specific Captive Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, attributable to the ownership, management, maintenance, operation and/or control by the **Company** of any captive insurance company or entity including but not limited to **Claim** alleging the insolvency or bankruptcy of the **Company** as a result of such ownership, management, maintenance, operation and/or control.

Notwithstanding the above, this exclusion shall not apply to the captive insurance company(ies) listed in the SCHEDULE below (hereinafter "**Captive(s)**"):

SCHEDULE
<u>CAPTIVE INSURANCE COMPANY</u>
[Captive Entity Name]
[Captive Entity Name]
[Captive Entity Name]

With respect to the **Captive(s)** listed above, the **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, or attributable to any third party business performed by or contracted into by a **Captive**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Captive Warranty

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The undersigned, on behalf of the **Policyholder**, hereby represents, warrants and states that the **Company** does not own, operate, manage, or control any captive insurance company or foresee the formation, ownership, or participation in the ownership of any captive insurance company in the future, except for the captive insurance companies listed in the SCHEDULE below ("**Captive**"):

SCHEDULE
<u>CAPTIVE INSURANCE COMPANY</u>
[Captive Entity Name]
[Captive Entity Name]
[Captive Entity Name]

It is further warranted that:

1. any **Captive(s)** listed above do(es) not do, or will not do, any third party business; and
2. the **Policyholder** shall give the **Insurer** written notice of any changes in the above as soon as practicable, but not later than thirty (30) days after the effective date of such change.

Signature and Title [CEO or CFO]

Date

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Change in Listing Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

1. alleging, arising out of, based upon or attributable to the purchase or sale, or offer, or solicitation of an offer to purchase or sell, any security of the **Company**; and
2. is brought on or after the effective time of a **Change in Listing** of the securities of the **Company**.

A **Change in Listing** means a change in the listing status of securities of the **Company** from one level of American Depositary Receipt (ADR) to, either: (1) a higher level of ADR (a Level I ADR to a Level II ADR, or a Level II ADR to a Level III ADR); or (2) to a direct listing or Level IV ADR.

Notwithstanding the foregoing, however, the foregoing exclusion shall not apply in the event that within thirty (30) days prior to the effective time of such **Change in Listing** of the **Company's** securities:

- a. the **Insured** gives written notice of such **Change in Listing**, together with the all particulars and underwriting information relating thereto, to the **Insurer**;
- b. the **Insurer** agrees, in its discretion, to grant coverage to such the such **Change in Listing** pursuant to such terms, conditions and additional premium as it may require;
- c. the **Insured** accepts such terms, conditions and additional premium as the **Insurer** may so require; and
- d. the **Insured** pays, when due, any such additional premium.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Change of Control Amended Endorsement (Waiver for Specific Transactions/Events)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Change of Control in **Definitions** is amended as follows:

Change of Control shall not include the following transaction(s)/event(s):

[Transaction/Event]

[Transaction/Event]

[Transaction/Event]

The transaction(s)/event(s) set forth above shall not trigger:

1. **Discovery Period – Change of Control** in **Coverage Extensions**; or
2. **Cancellation/Non-Renewal/Change of Control** in **General Terms and Conditions**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Change of Control Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, or attributable to any **Change of Control** of the **Policyholder** including, but not limited to, any negotiations or discussions conducted by or on behalf of the **Policyholder** concerning any such **Change of Control**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Co-Defendant Coverage for Parent Company Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

1. **Definitions** is amended as follows:

Company is amended to include the **Named Parent**, subject to the terms, conditions and limitations of this Endorsement and this Policy.

Named Parent means [Name of Parent Company] solely while such entity has **Management Control** of the **Policyholder** either directly, or indirectly through one or more of its subsidiaries.

2. Coverage afforded under this Policy with respect to a **Claim** made against the **Named Parent** or any **Insured Persons** thereof shall only apply:

- a. if:

- 1) such **Claim** relates to a **Wrongful Act** committed by an **Insured** (other than the **Named Parent** or an **Insured Person** thereof); and
- 2) an **Insured** (other than the **Named Parent** or an **Insured Person** thereof) is and remains a defendant in the **Claim** along with such **Named Parent** or any **Insured Person** thereof; and

- b. to **Wrongful Acts** committed or allegedly committed after [Effective Date of this Endorsement] and prior to the time such **Named Parent** ceases to be a **Named Parent**.

An entity ceases to be a **Named Parent** when it ceases to have **Management Control** of the **Policyholder** either directly, or indirectly through one or more of its subsidiaries.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Commissions Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

1. The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, or attributable to:
 - a. payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part-time domestic or foreign government or armed services officials, agents, representatives, employees or any members of their family or any entity with which they are affiliated;
 - b. payments, commissions, gratuities, benefits or any other favors to or for the benefit of any full or part-time officials, directors, agents, partners, representatives, principal shareholders, or owners or employees, or **Affiliates** of any customers of the company or any members of their family or any entity with which they are affiliated; or
 - c. political contributions, whether domestic or foreign.
2. **Affiliates** means any entity as defined in The Securities Exchange Act of 1934, including any officers, directors, agents, owners, partners, representatives, principal shareholders or employees of such entity.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Contract Exclusion (Assumption of Contract)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer number>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** for any **Claim** or **Event** alleging, arising out of, based upon, or attributable to any liability of others assumed by any **Insured** or the **Company** under any oral, written or implied contract or agreement, either oral or written; provided, however, this exclusion shall not apply to any liability to the extent such liability does not arise under such contract or agreement.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Contract Exclusion (Breach of Contract)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of the **Company** or any other **Insured** under any (oral or written) contract or agreement.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Contract Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any actual or alleged contractual liability of the **Company** or any other **Insured** under any (oral or written) contract or agreement; provided however, that this exclusion shall not apply to the extent that an **Insured** have been liable in the absence of a contract or agreement.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Copyright/Patent/Intellectual Property Rights Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any actual or alleged plagiarism, misappropriation, infringement or violation of copyright, patent, trademark, trade secret, slogan, title or intellectual property rights.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Cyber Event Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Cyber Liability in **Coverage Extensions** is deleted in its entirety.

The following is added to **Exclusions**:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** directly or indirectly alleging, arising out of, based upon, attributable to or as a consequence of a **Cyber Event** or any other use or operation, as a means for inflicting harm, of any computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Definition Amended Endorsement – Company (Include Additional Entity(ies) with Pending and Prior Date)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Company in **Definitions** is amended to include the entity(ies) listed in the SCHEDULE below.

Solely with respect to the entities listed in the SCHEDULE, Item 6 of the Declarations is amended with respect to each entity as set forth below:

SCHEDULE	
Entity	Pending and Prior Date
[Entity Name]	[Pending and Prior Date]
[Entity Name]	[Pending and Prior Date]
[Entity Name]	[Pending and Prior Date]
[Entity Name]	[Pending and Prior Date]

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** against the entities listed in the SCHEDULE alleging arising out of, based upon, attributable to or as a consequence of any civil, criminal, administrative, regulatory, arbitration, mediation proceeding or **Claim** initiated or commencing prior to or pending as of such entity's respective **Pending and Prior Date**; or alleging or deriving from the same or essentially the same facts as alleged in such action or claims or any **Related Claim** or **Related Event** thereto.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Definition Amended Endorsement - Company (Include Additional Entity(ies) with Prior Acts Date)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Company in **Definitions** is amended to include the following entity(ies), subject to its respective **Prior Acts Date**:

Entity	Prior Acts Date
[Entity Name]	[Prior Acts Date]
[Entity Name]	[Prior Acts Date]
[Entity Name]	[Prior Acts Date]
[Entity Name]	[Prior Acts Date]

Coverage afforded under this Policy with respect to any **Claim** or related **Event(s)** made against an entity set forth above or any **Insured Person** thereof, shall only apply for **Wrongful Acts** or related **Event(s)** committed or allegedly committed after such entity's respective **Prior Acts Date** and prior to the effective time the **Policyholder** ceased to maintain **Management Control** of such entity.

The following is added to **Definitions**:

Prior Acts Date means the dates stated as such in the SCHEDULE above.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Definition Amended Endorsement – Outside Entity (Include Additional Entity(ies))

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Outside Entity in **Definitions** is amended to include the following entity(ies):

ENTITY
[Outside Entity Name]
[Outside Entity Name]
[Outside Entity Name]
[Outside Entity Name]

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Definition Amended Endorsement – Executive (Addition of Individuals)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The definition of **Executive** is amended to include the individual(s) listed below, but solely for **Wrongful Acts** committed in his or her respective capacity(ies) described in the SCHEDULE below and subject to the individual's respective **Prior and Pending Date**.

SCHEDULE		
Individuals	Capacity	Pending And Prior Date
[Name of Individual]	[Capacity]	[P&P Date]
[Name of Individual]	[Capacity]	[P&P Date]
[Name of Individual]	[Capacity]	[P&P Date]
[Name of Individual]	[Capacity]	[P&P Date]

As a condition precedent to the applicability of the coverage provided by this endorsement:

- the **Company** will be conclusively deemed to have indemnified the individuals afforded coverage by this endorsement to the extent that the **Company** is permitted or required to indemnify such persons pursuant to law (common or statutory) or contract or the charter, bylaws, operating agreement or similar documents of an **Company** (which are hereby deemed to adopt the broadest provision of the law which determines, or defines such rights of indemnity). The **Company** hereby agrees to indemnify such persons to the fullest extent permitted by law, including the making in good faith of any required application for court approval and the passing of any required corporate resolution or the execution of any contract; and
- the **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging any **Wrongful Act** occurring prior to each individual's respective **Pending and Prior Date** if an **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this Policy.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Employment Claim Sublimit of Liability Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The following is added to [Item 4] of the Declarations:

\$(Employment Claim Sublimit of Liability) **Employment Claim Sublimit of Liability**

Sub-Limits of Liability in **Limits of Liability and Retentions** is amended to add the following:

The **Insurer's** maximum limit of liability for all **Loss** in the aggregate arising from all **Employment Claims** combined shall be no greater than the **Employment Claim Sublimit of Liability**. This **Employment Claim Sublimit of Liability** shall be part of and not in addition to the **Aggregate Limit of Liability** stated in the Declarations which shall be the maximum limit of the **Insurer's** liability under this Policy for all such applicable **Loss** in the aggregate. The **Employment Claim Sublimit of Liability** shall in no way serve to increase the **Insurer's Aggregate Limit of Liability**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Employment Claim Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, attributable to or as a consequence of an **Employment Claim**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Endorsement Deletion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Endorsement Number [Endt. #] of this Policy is deleted in its entirety.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

ERISA Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any violation(s) of any of the responsibilities, obligations or duties imposed upon fiduciaries by the Employee Retirement Income Security Act of 1974 or amendments thereto, or any similar provisions of any state, local or foreign statutory or common law.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Excessive Severance Pay Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any actual or alleged excessive severance pay, retirement benefits (including but not limited to so-called golden parachutes), or any other compensation agreement payable upon the termination of any employee or individual or a change in **Management Control** of any **Company**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Failure to Maintain Insurance Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any failure or omission on the part of the **Insureds** or the **Company** to effect and maintain insurance or adequate insurance.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

FI Transaction Notice Requirement Endorsement (Fifteen Day Notice)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

1. Solely with respect to coverage afforded to any **Insured** which is involved in an **FI Transaction**, **Discovery Period**, **New Subsidiary Coverage** and **Past Subsidiary Coverage** in **Coverage Extensions** is deleted in its entirety and replaced with the following:

If, during the **Policy Period**, the **Insured** is involved in an **FI Transaction**, then written notice thereof shall be given as soon as practicable, but no later than fifteen (15) days after the date of the **FI Transaction**. Such notice shall be given to the **Insurer** at the address set forth in Item 10 of the Declarations, together with such information as the **Insurer** may request.

Coverage under this Policy shall cease as of the date of such **FI Transaction** and the **Insured** shall not be entitled to the extended reporting period provided for in **Discovery Period** in **Coverage Extensions** of this Policy.

2. The following is added to **Definitions**:

FI Transaction means that an **Insured(s)**:

- a. are involved in a transaction which is subject to the Federal Bank Merger Act or the Bank Holding Company Act of 1956, and any amendments thereto, or any similar federal or state legislation;
- b. acquire another entity by merger, consolidation or purchase of substantially all the assets of such other entity or is merged into, consolidated with or substantially all of its assets are sold to any other entity;
- c. shall cease to actively engage in making loans or cease to accept deposits for any reason;
- d. are acquired by, or forced to temporarily or permanently suspend operations, by the FDIC or other regulatory authority; or
- e. become insolvent, file for bankruptcy or assign its/their assets to its/their creditors, or a receiver is appointed for its/their property.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Franchise Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to: (1) the selling of franchises by the **Company** or by any **Insured**; and/or (2) any franchising operations performed by the franchisee

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Franchise Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to: (1) the selling of franchises by the **Company** or by any **Insured**; and/or (2) any franchising operations performed by the franchisee

Notwithstanding the above, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

General Partner/Partnership Manager/Joint Venture Manager/LLC Manager Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any **Insured** or the **Company** acting as a: (i) general partner of any limited partnership(s); (ii) partnership manager or management committee member of any general partnership(s); (iii) joint venture manager or management committee member of any joint venture(s) and/or a member of the Board of Managers of any limited liability company.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Hushmail/Greenmail Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

1. alleging, arising out of, based upon, or attributable to any attempt(s), whether successful or unsuccessful, by any person or entity to acquire securities of the **Company** against the opposition of the Board of Directors (or equivalent management position) of an **Company** and, in connection therewith, the **Company** acquires its securities from such persons or entities or gives consideration to such persons or entities to terminate such attempts.
2. alleging, arising out of, based upon, or attributable to any attempt, whether successful or unsuccessful, by the **Company**, or an affiliate to acquire securities of the **Company** or an affiliate at a premium over the then existing market price, other than pursuant to an offer to the holders of all of the outstanding shares of such securities.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Insurance Company Errors & Omissions Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out, based upon or attributable to any of the following:

1. refusal to renew or cancel any **Insurance Contract**;
2. failure or refusal to pay, or delay in the payment of, benefits due or alleged to have been due under any **Insurance Contract(s)**; or
3. lack of good faith or fair dealing in the handling of any claim or obligation arising out of or under any **Insurance Contract(s)**.

The following is added to **Definitions**:

Insurance Contract means any policy of insurance, reinsurance, bonds or indemnity, including but not limited to, annuities, endowments, pension contracts and risk management self-insurance programs, pools or similar programs.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Insurance Company Errors & Omissions Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out, based upon or attributable to any of the following:

1. refusal to renew or cancel any **Insurance Contract**;
2. failure or refusal to pay, or delay in the payment of, benefits due or alleged to have been due under any **Insurance Contract(s)**; or
3. lack of good faith or fair dealing in the handling of any claim or obligation arising out of or under any **Insurance Contract(s)**.

Notwithstanding the above, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

The following is added to **Definitions**:

Insurance Contract means any policy of insurance, reinsurance, bonds or indemnity, including but not limited to, annuities, endowments, pension contracts and risk management self-insurance programs, pools or similar programs.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Known Wrongful Act Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging any **Wrongful Act** occurring prior to [Date], if as of [Date] any **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy. **Loss** arising out of the same or related **Wrongful Act** shall be deemed to arise from the first such same or related **Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Limited Partnership Units/Shares Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to the sale of, or offering of, or solicitation of an offer to purchase or sell, shares or units of any limited partnership.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Loans Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to:

1. loan losses, including without limitation, non-accrual or renegotiated loans and loans in excess of the **Company's** lending limits;
2. lending policies, practices, procedures, or documentation, or failure to follow such policies, practices, or procedures or properly document loans;
3. assets subject to adverse classification, special mention, or otherwise criticized by any federal or state bank regulatory authority or classified by the **Company**;
4. failure to set any appropriate loss reserve or provision for loan losses or failure to properly categorize loans as non-accruing;

including **Claims** alleging **Wrongful Acts** which occurred prior to the date of such loan, lending policy, practice or documentation, assets classification or criticism, or setting of a loan reserve or loan categorization.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Major Share Holder Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** which is made by any individual(s) or entity/ies that own or control (whether legally or beneficially, directly or indirectly) [ownership percentage words] percent ([ownership percentage #]%) or more of the outstanding voting stock of the **Company** (hereinafter "**Major Shareholder**"); or by any security holder of the **Company** whether directly or derivatively, unless such security holder's **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of or intervention of any **Major Shareholder**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Medical Malpractice Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to medical malpractice or professional malpractice including, but not limited to, the rendering of or failure to render medical or professional service, treatment or advice.

Notwithstanding the foregoing, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder class, direct or derivative action made against any **Insured** for failure to supervise or manage those who rendered or failed to render medical or professional service, treatment or advice.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Named Parent Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** made by or on behalf of the **Named Parent** or any directors, officers or employees thereof; or any **Claim** which is brought by any security holder of the **Company**, whether directly or derivatively, unless such security holder's **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, the **Named Parent** or any directors, officers or employees thereof.

The following is added to **Definitions**:

Named Parent means [Name of Entity].

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Nuclear Energy Liability Exclusions (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

1. alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly, the **Hazardous Properties of Nuclear Material**, including but not limited to:
 - a. **Nuclear Material** located at any **Nuclear Facility** owned by, or operated by or on behalf of, the **Company**, or discharged or dispersed therefrom; or
 - b. **Nuclear Material** contained in spent fuel or waste which was or is at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of the **Company**; or
 - c. the furnishing by an **Insured** or the **Company** of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any **Nuclear Facility**; or
 - d. **Claims** for damage or other injury to the **Company** or its shareholders which allege, arise from, are based upon, are attributed to or in any way involve, directly or indirectly, the **Hazardous Properties of Nuclear Material**.
2. which is insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability underwriters, or Nuclear Insurance Association of Canada, or would be insured under any such policy but for its termination or exhaustion of its limit of liability; or,
3. with respect to which: (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the **Insured** is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

As used in this endorsement, the following is added to **Definitions**:

Hazardous Properties includes radioactive, toxic or explosive properties.

Nuclear Facility means:

1. any nuclear reactor;
2. any equipment or device designed or used for
 - a. separating the isotopes of uranium or plutonium,
 - b. processing or utilizing spent fuel, or
 - c. handling, processing or packaging wastes;

3. any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235; and
4. any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

Nuclear Material means source material, special nuclear material or byproduct material.

Nuclear Reactor means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

Nuclear Waste means any waste material (1) containing by product material and (2) resulting from the operation by any person or organization of any **Nuclear Facility** included within the definition of nuclear facility under paragraph (a) or (b) thereof.

Source Material, **Special Nuclear Material**, and **Byproduct Material** have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

Spent Fuel means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor.

Pollutants in **Definitions** is deleted in its entirety and replaced with the following:

Pollutants means, but is not limited to solids, liquids, gaseous, thermal, biological, contaminants or smoke, vapour, soot, fumes, acids, alkalis, chemicals or **Waste** and any air emission, odor, waste water, oil or oil products, infectious, biological or medical waste, asbestos or asbestos products, silica, noise, fungus, including mold, mildew and any mycotoxins, spores, scents or by products produced or released by fungi, but not any fungi intended by the **Insured** for consumption, and electric or magnetic or electromagnetic fields. "**Waste**" includes, but is limited to, materials to be recycled, reconditioned or reclaimed; provided however, **Waste** shall not include **Nuclear Waste**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Nuclear Energy Liability Exclusions (With Non-Indemnifiable Loss and Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

1. alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly, the **Hazardous Properties of Nuclear Material**, including but not limited to:
 - a. **Nuclear Material** located at any **Nuclear Facility** owned by, or operated by or on behalf of, the **Company**, or discharged or dispersed therefrom; or
 - b. **Nuclear Material** contained in spent fuel or waste which was or is at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of the **Company**; or
 - c. the furnishing by an **Insured** or the **Company** of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any **Nuclear Facility**; or
 - d. **Claims** for damage or other injury to the **Company** or its shareholders which allege, arise from, are based upon, are attributed to or in any way involve, directly or indirectly, the **Hazardous Properties of Nuclear Material**.
2. which is insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability underwriters, or Nuclear Insurance Association of Canada, or would be insured under any such policy but for its termination or exhaustion of its limit of liability; or,
3. with respect to which: (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the **Insured** is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

Notwithstanding the foregoing, this exclusion shall not apply to: (i) **Non-Indemnifiable Loss**, other than **Non-Indemnifiable Loss** constituting **Cleanup Costs**; or (ii) any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

As used in this endorsement, the following is added to **Definitions**:

Hazardous Properties includes radioactive, toxic or explosive properties.

Nuclear facility means:

1. any nuclear reactor;
2. any equipment or device designed or used for
 - a. separating the isotopes of uranium or plutonium,
 - b. processing or utilizing spent fuel, or
 - c. handling, processing or packaging wastes;
3. any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235; and
4. any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

Nuclear Material means source material, special nuclear material or byproduct material.

Nuclear Reactor means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

Nuclear Waste means any waste material (1) containing by product material and (2) resulting from the operation by any person or organization of any **Nuclear Facility** included within the definition of nuclear facility under paragraph (a) or (b) thereof.

Source Material, Special Nuclear Material, and Byproduct Material have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

Spent Fuel means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor.

Pollutants in **Definitions** is deleted in its entirety and replaced with the following:

Pollutants means, but is not limited to solids, liquids, gaseous, thermal, biological, contaminants or smoke, vapour, soot, fumes, acids, alkalis, chemicals or **Waste** and any air emission, odor, waste water, oil or oil products, infectious, biological or medical waste, asbestos or asbestos products, silica, noise, fungus, including mold, mildew and any mycotoxins, spores, scents or by products produced or released by fungi, but not any fungi intended by the **Insured** for consumption, and electric or magnetic or electromagnetic fields. "**Waste**" includes, but is limited to, materials to be recycled, reconditioned or reclaimed; provided however, **Waste** shall not include **Nuclear Waste**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Nuclear Energy Liability Exclusions (With Non-Indemnifiable Loss Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

1. alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly, the **Hazardous Properties of Nuclear Material**, including but not limited to:
 - a. **Nuclear Material** located at any **Nuclear Facility** owned by, or operated by or on behalf of, the **Company**, or discharged or dispersed therefrom; or
 - b. **Nuclear Material** contained in spent fuel or waste which was or is at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of the **Company**; or
 - c. the furnishing by an **Insured** or the **Company** of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any **Nuclear Facility**; or
 - d. **Claims** for damage or other injury to the **Company** or its shareholders which allege, arise from, are based upon, are attributed to or in any way involve, directly or indirectly, the **Hazardous Properties of Nuclear Material**.
2. which is insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability underwriters, or Nuclear Insurance Association of Canada, or would be insured under any such policy but for its termination or exhaustion of its limit of liability; or,
3. with respect to which: (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the **Insured** is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.

Notwithstanding the foregoing, this exclusion shall not apply to **Non-Indemnifiable Loss**, other than **Non-Indemnifiable Loss** constituting **Cleanup Costs**.

As used in this endorsement, the following is added to **Definitions**:

Hazardous Properties includes radioactive, toxic or explosive properties.

Nuclear facility means:

1. any nuclear reactor;
2. any equipment or device designed or used for
 - a. separating the isotopes of uranium or plutonium,
 - b. processing or utilizing spent fuel, or

- c. handling, processing or packaging wastes;
- 3. any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235; and
- 4. any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations.

Nuclear Material means source material, special nuclear material or byproduct material.

Nuclear Reactor means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material.

Nuclear Waste means any waste material (1) containing by product material and (2) resulting from the operation by any person or organization of any **Nuclear Facility** included within the definition of nuclear facility under paragraph (a) or (b) thereof.

Source Material, **Special Nuclear Material**, and **Byproduct Material** have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

Spent Fuel means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor.

Pollutants in **Definitions** is deleted in its entirety and replaced with the following:

Pollutants means, but is not limited to solids, liquids, gaseous, thermal, biological, contaminants or smoke, vapour, soot, fumes, acids, alkalis, chemicals or **Waste** and any air emission, odor, waste water, oil or oil products, infectious, biological or medical waste, asbestos or asbestos products, silica, noise, fungus, including mold, mildew and any mycotoxins, spores, scents or by products produced or released by fungi, but not any fungi intended by the **Insured** for consumption, and electric or magnetic or electromagnetic fields. "**Waste**" includes, but is limited to, materials to be recycled, reconditioned or reclaimed; provided however, **Waste** shall not include **Nuclear Waste**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Pending and Prior Date Exclusion (Excess Limit of Liability)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

With respect to the **Aggregate Limit of Liability** for all **Loss** under this Policy, the **Limit of Liability** of \$[Excess Limit] excess of the \$[Lower Limit], the **Pending and Prior Date** as stated on the Declarations is amended to [Pending and Prior Date].

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Pending and Prior Date/Known Wrongful Acts Exclusion (Excess Limit of Liability)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

Solely with respect to coverage afforded pursuant to this endorsement, it is agreed that:

With respect to the **Aggregate Limit of Liability** for all **Loss** under this Policy, the **Limit of Liability** of \$[Excess Limit] excess of the \$[Lower Limit] (hereinafter the **Excess Limit of Liability**), [Item 6] of the Declarations is amended to add the following:

SCHEDULE	
Excess Limit of Liability Pending and Prior Date	[Excess Limit of Liability Pending and Prior Date]
Excess Limit of Liability Prior Acts Date	[Excess Limit of Liability Prior Acts Date]

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

- alleging, arising out of, based upon, attributable to or as a consequence of any civil, criminal, administrative, regulatory, arbitration, mediation proceeding or **Claim** initiated or commencing prior to or pending as of the **Excess Limit of Liability Pending and Prior Date**; or alleging or deriving from the same or essentially the same facts as alleged in such actions or claims or any **Related Claim** or **Related Event** thereto; or
- alleging any **Wrongful Act** occurring prior to the **Excess Limit of Liability Prior Acts Date**, if an **Insured**, as of **Excess Limit of Liability Prior Acts Date** knew or could have reasonably foreseen that such **Wrongful Act** could lead to a **Claim** under this policy.

The following is added to **Definitions**:

Excess Limits Pending and Prior Date means the date set forth in the SCHEDULE above solely with respect to the **Excess Limit of Liability**

Excess Limits Prior Acts Date means the date set forth in the SCHEDULE above solely with respect to the **Excess Limit of Liability**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Pharmaceutical Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to the rendering or failure to render, promotion of or failure to promote medical advice or treatment, or any representations made in connection with the use, effects or treatment of any drug(s) or similar product(s) developed, handled by or manufactured by the **Company** or any **Insured**, including, but not limited to, when such drug(s) should be used and its effects.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Policy Number	Effective Date	Producer
<policy number>.	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Item 2 of the Declarations is deleted in its entirety and replaced with the following:

Item 2	Policy Period:	From: [Policy Inception Date]
		To: [Policy Expiry Date]

The **Policy Period** incepts and expires as of 12:01 AM at the **Policyholder's** principal address.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Policyholder Amended Endorsement

Policy Number	Effective Date	Producer
<policy number>.	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Item 1 of the Declarations is deleted in its entirety and replaced with the following:

Item 1. **Policyholder:** <policyholder name>
Principal Address:
State of Formation:

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Pollution Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Environmental Mismanagement Event in **Coverage Extensions** is deleted in its entirety.

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to an **Environmental Mismanagement Event**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Premium Credit Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall apply the **Premium Credit** toward the premium charged for the next renewal of this Policy issued to the **Policyholder** unless, {[during the **Policy Period**] or [pursuant to the terms set forth in the **Notifications of Claims, Events and Circumstances** Section of this Policy]}, the **Insured** gives written notice of a **Claim, Event**, or circumstances which may reasonably be expected to give rise to a **Claim**. In the event that such notice is given, the **Premium Credit** shall not apply. This endorsement shall only apply to the renewal of this Policy incepting [Inception Date of this Policy]. Any subsequent renewals thereafter shall be subject to full underwriting review and may be subject to an increase in retention or premium as is permitted by law.

Notwithstanding the above, this endorsement shall not apply in the event of a cancellation or nonrenewal of this policy by either the **Policyholder**, any **Insured** or the **Insurer**.

The following is added to **Definitions**:

Premium Credit means the amount of [premium credit amount] percent ([premium credit #]%) of the **Premium** stated on the Declarations.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Prior Acts Exclusion (Backdated)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging any **Wrongful Act** which occurred prior to [Date Enter]. This Policy only provides coverage for **Wrongful Acts** occurring on or after [Date Enter] and prior to the end of the **Policy Period** and otherwise covered by this Policy. **Loss** arising out of the same or related **Wrongful Act** shall be deemed to arise from the first such same or related **Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Prior Acts Exclusion (Split Limit of Liability)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

With respect to the **Aggregate Limit of Liability** of \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount], the **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging any **Wrongful Act** occurring prior to [Date Enter] and prior to the end of the **Policy Period**. The **Limit of Liability** of this policy \$[Enter Excess Limit Amount] in excess of \$[Enter Primary Limit Amount] only provides coverage for **Wrongful Acts** occurring on or after [Date Enter] and prior to the end of the **Policy Period** and otherwise covered by this policy. **Loss** arising out of the same or related **Wrongful Act** shall be deemed to arise from the first such same or related **Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Prior Acts Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging any **Wrongful Act** occurring as of the inception date of this Policy and prior to the end of the **Policy Period**. This Policy only provides coverage for **Wrongful Acts** occurring on or after the inception date of this Policy and prior to the end of the **Policy Period** and otherwise covered by this Policy. **Loss** arising out of the same or related **Wrongful Act** shall be deemed to arise from the first such same or related **Wrongful Act**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Professional Errors & Omissions Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to the **Company's** or any **Insured's** performance of or failure to perform professional services, or any act(s), error(s) or omission(s) relating thereto.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Professional Errors & Omissions Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to the **Company's** or any **Insured's** performance of or failure to perform professional services, or any act(s), error(s) or omission(s) relating thereto.

Notwithstanding the above, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Publishing/Advertising/Broadcasting Liability Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to publishing, advertising or broadcasting activities or activities incidental thereto, including but not limited to **Claims** alleging plagiarism, infringement of copyright, patent, title or slogan, piracy, misappropriation of trade secrets, unfair competition or idea misappropriation under any contract (whether oral, written, implied or expressed), false arrest, detention, imprisonment or malicious prosecution, wrongful entry, eviction or other invasion of the right of private occupancy, the publication or utterance of a libel or slander or of other defamatory or disparaging material, or a publication or utterance in violation of an individual's right of privacy.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Redlining Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to a pattern or practice of discrimination by the **Insured** in refusing to make a loan, lending and/or financing for dwellings, or extending credit on the basis of race, marital status, national origin, age, religion, disability, receipt of public assistance, or postal zip codes, regardless of the applicant's credit record, with respect to persons or properties in specified geographic areas, including but not limited to any actual or alleged violations of the Fair Housing Act, the Equal Credit Opportunity Act, any regulations pursuant thereto, or any similar state law or regulation.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Regulatory Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging arising out of, based on, arising out of or attributable to any violation(s) of any local, state or federal administrative or regulatory statute, code, rule or regulation or procedure as well as any and all **Claims** or **Events** brought by any local, state or federal governmental body and/or any agency or subdivision thereof.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Reliance Upon Other Carrier's Application

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

In granting coverage under this policy, the **Insurer** has relied upon the statements and representations contained in the below referenced application (including materials submitted thereto and, if such application is a renewal application, all such previous policy applications, and their attachments and materials, for which this policy is a renewal or succeeds in time) as being accurate and complete.

The **Company** and the **Insureds** warrant and represent to the **Insurer** that the statements and representations made in such application were accurate on the date such representations and statement were so given and that in connection therewith the **Insureds** hereby reaffirm each and every statement made in our application to **[Prior Carrier Name]** as accurate as of **[Effective Date of this Policy]** as if it was made to the **Insurer** on such date. All such statements and representations shall be deemed to be material to the risk assumed by the **Insurer**, are the basis of this policy and are to be considered as incorporated into this policy.

Type of Policy Application	Carrier	Date Signed
[Type of Policy]	[Carrier Name]	[Date Signed]

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

RICO Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any actual or alleged violation of the Racketeer Influenced and Corrupt Organizations Act, 18 USC Sections 1961 et seq. and any amendments thereto, or any rules or regulations promulgated thereunder.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Securities Claim Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Company Securities Claim and Derivative Demand Coverage in **Insuring Agreements** is deleted in its entirety.

In addition, the **Insurer** shall not be liable for that portion of **Loss** on account for any **Claim** or **Event** alleging, arising out of, based upon, or attributable to a **Securities Claim**

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Securities Claims Exclusion – Offering of Securities (With 30 Day Reporting Provision)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

1. alleging, arising out of, based upon or attributable to the purchase or sale, or offer or solicitation of an offer to purchase or sell, any security of the **Company**; and
2. is brought on or after the effective time of a purchase or sale, or **Offering of Securities**.

This exclusion shall apply, but is not be limited to, any **Claim** alleging, arising out of, based upon or attributable to any alleged misrepresentations or non-disclosure(s) in any written or oral statement(s), including, but not limited to, any Registration Statement, prospectus, offering circular, private placement memorandum or other document or statement relating to the **Offering of Securities**, as well as any failure to file any document required to be filed with the Securities and Exchange Commission.

It is further agreed that the **Insurer** shall not be liable for that portion of **Loss** in connection with any **Claim** or **Event** made against any **Insured** brought by any security holder of the **Company** on or after the effective time of an **Offering of Securities**, regardless of whether the securities held by such security holder were purchased in such **Offering of Securities**, are traceable to the **Offering of Securities**, or were purchased in the open market subsequent to the **Offering of Securities**.

Notwithstanding the foregoing, however, this exclusion shall not apply:

- a. to any **Claim** brought by an security holder of the **Company** with regard to securities purchased or held by such security holder prior to the effective time of the **Offering of Securities**; or
- b. in the event that within thirty (30) days prior to the effective time of **Offering of Securities**:
 - (i) the **Insured** gives written notice thereof, together with all the particulars and underwriting information relating thereto, to the **Insurer**;
 - (ii) the **Insurer** agrees, in its discretion, to grant coverage subject to such **Offering of Securities** pursuant to such terms, conditions and additional premium as it may require;
 - (iii) the **Insured** accepts such terms, conditions and additional premium as the **Insurer** may so require; and
 - (iv) the **Insured** pays, when due, any such additional premium.

The following is added to **Definitions**:

Offering of Securities means an offer or solicitation of an offer to purchase or sell, any securities of the **Company**, by or on the behalf of the **Company**, whether such securities offering is made to the public or in a private placement transaction or otherwise.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Specific Entity Exclusion (Claims Brought By)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** brought by or on behalf of any entity(ies) set forth in the SCHEDULE below and/or any **Insureds** thereof.

SCHEDULE
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Specific Entity Exclusion (Claims Brought By/Made Against)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** brought by, or made against any entity(ies) set forth in the SCHEDULE below and/or any directors or officers or employees thereof.

SCHEDULE
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Specific Entity Exclusion (Claims Made Against)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** made against any entity(ies) set forth in the SCHEDULE below and/or any **Insureds** thereof.

SCHEDULE
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)
[Entity Name] ([including] any Subsidiary or affiliate thereof)

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Specific Individual Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** brought by or on behalf of the individual(s) set forth in the SCHEDULE below, and/or any entity such individual(s) is serving as an **Executive**, or any entity in which such individual(s) owns, or controls, [Enter percentage words] percent ([Enter percentage #]%) or more of an equity or debt ownership interest (individually or collectively) either directly or indirectly and/or any past, present or future **Executive** of such entity.

SCHEDULE
[Name of Individual]
[Name of Individual]
[Name of Individual]
[Name of Individual]
[Name of Individual]

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Subsequent Acts Exclusion (Backdated – Specific Entity)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable that portion of **Loss** on account of any **Claim** or **Event** made against any entity(ies) listed in the SCHEDULE below and/or any **Insured** thereof alleging any **Wrongful Act** which occurred subsequent to each entities respective **Subsequent Acts Date**. This policy only provides coverage for any **Wrongful Act** committed by the entity(ies) listed below and/or any **Insureds** thereof which occurred on or prior to the **Subsequent Acts Date** and otherwise covered by the terms, conditions and exclusions of this Policy.

SCHEDULE	
ENTITY	Subsequent Acts Date
[Entity Name], [including]any Subsidiary thereof.	[Subsequent Acts Date]
[Entity Name], [including]any Subsidiary thereof.	[Subsequent Acts Date]

The following is added to **Definitions**:

Subsequent Acts Date means the date set forth in the SCHEDULE.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Partnership Extension Endorsement (General and Limited)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that solely with respect to coverage afforded pursuant to this endorsement:

1. **Definitions** is amended as follows:

a. The following definitions are added:

- (1) **Allianz** means the **Insurer** of this Policy or policies issued by any other member company of Allianz SE.
- (2) **Continuity Date** means the date set forth in the SCHEDULE below for each respective **Partnership**.
- (3) **General Partner** means any general partner of a **Partnership** formed as a limited partnership; provided that such general partner is (i) the **Policyholder**; (ii) a **Subsidiary**; or (iii) an **Executive** of a **Company** (other than a **Company** that is a **Partnership**).
- (4) **Partnership(s)** means the entities listed in the SCHEDULE for **Subsidiary** below.

b. The following definitions are amended:

- (1) **Executive** shall also include any **General Partner** and any management committee member of a **Partnership**.
- (2) **Subsidiary** shall also include the following listed partnerships as of the **Continuity Date** set forth below:

SCHEDULE	
Partnership	Continuity Date
[Partnership Name]	[Continuity Date]
[Partnership Name]	[Continuity Date]
[Partnership Name]	[Continuity Date]
[Partnership Name]	[Continuity Date]

2. The following is added to **Exclusions**:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

- a. alleging, arising out of, based upon, or attributable to any **Wrongful Act** if, as of the **Prior and Pending Date**, an **Insured** knew or could have reasonably foreseen that such **Wrongful Act** could have led to a **Claim**;
- b. alleging, arising out of, based upon, or attributable to the commingling of funds;
- c. for the return or reimbursement of fees paid by the **Partnership** to a **General Partner** or an affiliate thereof in connection with services performed for the **Partnership**; provided, however, that this exclusion shall not apply to **Defense Costs**; and
- d. brought by any entity or person that has an ownership interest in any **Partnership** formed as a general partnership and/or any **Executives** of such entity.

3. **Other Insurance** in **Other Insurance and Outside Executive Coverage** is amended to include the following:

In the event of a **Claim** made against a **Partnership** or any **Insured Person** thereof, coverage as is afforded by this Policy shall be specifically excess of any insurance coverage afforded to the **Partnership** or any **Insured Person** applicable to such **Claim**.

To the extent that coverage is afforded to the **Partnership** for any **Claim** under this Policy and by one or more other policies issued by **Allianz** (or would be provided but for the exhaustion of the limit of liability, the applicability of the retention/deductible amount or coinsurance amount, or the failure to submit a notice of a claim as required), the **Aggregate Limit of Liability** provided by the **Insurer** of this Policy for all **Loss** under this policy, as respects any such **Claim**, shall be reduced by the limit of liability (as set forth on the Declarations) provided by said other **Allianz** policy.

4. **Failure of the Company to Indemnify Insured Person** is in **General Terms and Conditions** is deleted in its entirety and replaced with the following:

The **Company** will be conclusively deemed to have indemnified the **Insured** to the fullest extent that the **Company** is permitted or required to indemnify them pursuant to law, common or statutory, or contract, or the charter or by-laws of the **Company**. The **Company** hereby agrees to indemnify the **Insured** to the fullest extent permitted by law, including the making in good faith of any required application for court approval.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Coordination of Insurer and Its Affiliates Limits Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

To the extent that coverage is afforded for any **Claim** under this Policy and by one or more other policies issued by **Allianz** (or would be provided but for the exhaustion of the limit of liability, the applicability of the retention/deductible amount or coinsurance amount, or the failure to submit a notice of a claim as required), the **Aggregate Limit of Liability** provided by the **Insurer** of this Policy for all **Loss(es)** with respect to such **Claim(s)** shall be reduced by the limit of liability provided by said other **Allianz** policy.

Notwithstanding the above, in the event such **Allianz** policy, other than this Policy, contains a provision which is similar in intent to the foregoing paragraph, then the foregoing paragraph will not apply, but instead the:

1. **Insurer** shall not be liable under this Policy for a greater proportion of the **Loss** than the applicable **Limit of Liability** under this Policy bears to the total limit of liability of all such policies, and
2. maximum amount payable under all such policies shall not exceed the limit of liability of the policy that has the highest available limit of liability.

The following is added to **Definitions**:

Allianz means the **Insurer** of this Policy or policies issued by any other member company of Allianz SE.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Affiliate Exclusion (Claims Brought By Affiliate with Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** which is brought by or on behalf of any **Affiliate** or any directors, officers, partners, management committee members, members of the Board of Managers or general partners (or equivalent positions) of said **Affiliate**; or which is brought by any security holder of the **Company**, whether directly or derivatively, unless such security holder's **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Affiliate** or any directors, officers, partners, management committee members, members of the Board of Managers or general partners (or equivalent positions) of said **Affiliate**.

The following is added to **Definitions**:

Affiliate means any:

1. person or entity that directly or indirectly through one or more intermediaries, controls or is controlled by, or is in common control with, the **Company**;
2. person or entity that directly or indirectly through one or more intermediaries is a successor in interest to the **Company**; or
3. subsidiary of any person or entity described in 1. or 2.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Affiliate Exclusion (Ownership/Operation/Management Control)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable to make any payment for that portion of **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any investment in, or ownership, management or control of any **Affiliate**.

The following is added to **Definitions**:

Affiliate means any company, partnership, enterprise, joint venture or other entity (other than a **Subsidiary**), including any directors, officers, management committee members, members of the Board of Managers or general partners (or equivalent position) of said entities, in which the **Company** owns or controls more than a 0.1% ownership interest, either directly or indirectly or in combination with one or more **Subsidiaries** or **Affiliates**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

North American Limitation Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

This Policy shall only apply to **Claims** brought or **Events** occurring in the United States of America or Canada or any state, province, locality, territory or possession thereof.

The following is added to **Exclusions**:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event** outside the United States of America or Canada or any state, province, locality, territory or possession thereof.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Specific Investigation/Claim/Litigation/Event/Occurrence or Act Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of any **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, attributable to or as a consequence of:

1. any **Occurrence**;
2. the prosecution, adjudication, settlement, disposition, resolution, defense of or investigation into:
 - a. any **Occurrence**;
 - b. any **Claim** arising from in whole or in part any **Event** or **Occurrence**; or
 - c. **Claim** alleging in whole or in part any **Wrongful Act**, underlying facts, circumstances, acts or omissions in any way relating to any **Occurrence**, including, but not limited to any **Securities Claim** with a Class Period which extends beyond the inception of the **Policy Period**; or
3. any **Wrongful Act**, underlying facts, circumstances, acts or omissions in any way relating to any **Event** or **Occurrence**.

SCHEDULE
[claim(s), notices, events, investigations or actions]
[claim(s), notices, events, investigations or actions]
[claim(s), notices, events, investigations or actions]
[claim(s), notices, events, investigations or actions]

Furthermore, the **Insurer** shall not be liable for that portion of any **Loss** on account of any **Claim** or **Event** involving:

1. any restatement, retraction, amendment or revision of in part or in whole:
 - a. any document or statement filed or submitted or required to be filed or submitted with the SEC or any other similar federal, state or local agency (including but not limited to any 10K's, 10Q's, 20F's or similar annual or quarterly reports); or
 - b. any written or oral statement made regarding the assets, revenues, sales or financial condition of the **Company**,
 - c. resulting from, arising out, based upon or attributable to any **Occurrence** or the resolution of said **Occurrence**; and

2. any **Claim** alleging, arising out of, based upon, attributable to or in any way related directly or indirectly, in part or in whole, to an **Related Wrongful Act** (as that term is defined below), regardless of whether or not such **Claim** involved the same or different **Insureds**, the same or different legal causes of action or the same or different claimants or is brought in the same or different venue or resolved in the same or different forum.

For the purposes of this endorsement only, the following is added to **Definitions**:

Occurrence means any of the claim(s), notices, events, investigations or actions listed in the SCHEDULE above.

Related Wrongful Act means: (i) any fact, circumstance, act or omission alleged in any **Occurrence** and/or (ii) any **Wrongful Act** which is the same as, similar or related to or a repetition of any **Wrongful Act** alleged in any **Event** or **Occurrence**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Three-Year Program Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** hereby agrees to offer and the **Policyholder** hereby agrees to accept two consecutive renewals of this [Name of Coverage Form] issued by the **Insurer** to the **Policyholder** as of the **Initial Inception Date**. The terms of the renewals shall be governed by the following:

1. Upon expiration of the **Policy Period** of the **First Year Policy** and the **Second Year Policy** respectively, except as otherwise indicated in this endorsement, the **Insurer** will offer and the **Policyholder** shall accept a renewal policy. The **Policies** may not be canceled by the **Insurer**, except for non-payment of premium in which case the notice requirements of the **Policies** shall apply.
2. The **Second Year Policy** and the **Third Year Policy** shall be at the same terms and conditions as the **First Year Policy** (except for the inception and expiration dates of the **Policy Period** and other terms and conditions as set forth below.) including a fresh aggregate limit of liability. This shall apply regardless of whether notice of a **Claim, Event** or notice of circumstances has been reported to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances** of this Policy.

The premium for the **Second Year Policy** and **Third Year Policy** shall be in accordance with Subsections 2.a. and 2.b. below (respectively).

- a. The premium for the **Second Year Policy** shall be the same as the **First Year Policy** unless, during the **Policy Period** of the **First Year Policy**, notice of a **Claim, Event** or circumstances is reported to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances** of this Policy, in which case the premium amount above shall not apply. In the event such notice of **Claim, Event** or circumstances is given to the **Insurer**, the premium for the **Second Year Policy** shall be an amount to be agreed between the **Insurer** and the **Policyholder**. The **Policyholder** is free to decline any renewal offer by the **Insurer** with a premium greater than the **First Year Policy** premium. Notwithstanding the foregoing in this Subsection 2.a., the **Insurer** may, in its discretion, agree to offer a premium for the **Second Year Policy** equal to that of the **First Year Policy** despite the reporting of a **Claim, Event**, or notice of circumstances, in which case the **Policyholder** hereby agrees to accept this offer.
- b. The premium for the **Third Year Policy** shall be the same as the **Second Year Policy** unless, during the **Policy Period** of the **First Year Policy** or the **Second Year Policy**, notice of a **Claim, Event** or circumstances is reported to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances** of this Policy, in which case the premium amount above shall not apply. In the event such notice of **Claim, Event** or circumstances is given to the **Insurer**, the premium shall be an amount to be agreed between the **Insurer** and the

Policyholder. The **Policyholder** is free to decline any renewal offer by the **Insurer** with a premium greater than the **Second Year Policy** premium. Notwithstanding the foregoing, the **Insurer** may, in its discretion, agree to offer a premium for the **Third Year Policy** equal to that of the **Second Year Policy** despite the reporting of a **Claim, Event** or a notice of circumstances, in which case the **Policyholder** hereby agrees to accept this offer.

3. If during the **Policy Period**:

- a. the **Policyholder** undergoes a **Change in Control**;
- b. the **Policyholder** has been adjudicated bankrupt or insolvent, or the **Policyholder** has (voluntarily or involuntarily) filed for bankruptcy protection under Title 11 of the United States Code;
- c. the **Insurer** has not been provided on a timely basis with a properly completed renewal application (if applicable), or information or underwriting particulars for renewal underwriting;
- d. this Policy has been canceled, pursuant to its terms and conditions, by the **Policyholder** or the **Insurer**, as permitted or required by law; or
- e. there has occurred either a change in the law (including insurance regulations) or an insurance regulatory action, which prevents the **Insurer** from issuing a renewal policy at the same terms and conditions as this Policy.

then all rights and obligations of all parties under this endorsement shall terminate.

4. Nothing in this endorsement shall be construed to affect any rights the **Insurer** has to require an additional premium and/or amendment of the provisions of this Policy during the **Policy Period** because of the addition of a new **Subsidiary** in accordance with the terms of this Policy.
5. Solely with respect to coverage afforded pursuant to this endorsement, the following is added to **Definitions**:

Initial Inception Date means the inception date of [Initial Inception Date]

First Year Policy means the policy number [policy number] commencing on the **Initial Inception Date** which is the issued by the **Insurer** to the **Policyholder**.

Policies means **First Year Policy**, **Second Year Policy** and **Third Year Policy**, combined.

Second Year Policy means the renewal of the **First Year Policy**.

Third Year Policy means the policy which renews the **Second Year Policy**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Three-Year Endorsement (First Year)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

1. Upon expiration of the **Policy Period** the **Insurer** shall renew this Policy unless:
 - a. during the **Policy Period**:
 - 1) the **Policyholder** undergoes a **Change in Control**;
 - 2) the **Policyholder** has been adjudicated bankrupt or insolvent, or the **Policyholder** has (voluntarily or involuntarily) filed for bankruptcy protection under Title 11 of the United States Code; or
 - b. the **Insurer** has not been provided on a timely basis with a properly completed renewal application (if applicable), or information or underwriting particulars for renewal underwriting;
 - a. this Policy has been canceled, pursuant to its terms and conditions, by the **Policyholder** or the **Insurer**, as permitted or required by law; or
 - b. there has occurred either a change in the law (including insurance regulations) or an insurance regulatory action, which prevents the **Insurer** from issuing a renewal policy at the same terms and conditions as this Policy.

2. The following is added to **Definitions**:

Full Annual Premium means the premium level in effect immediately prior to the end of the expiring **Policy Period**, annualized to a full one year.

Premium Cap means [premium percentage words] percent (premium percentage #%) of the **Full Annual Premium** for this Policy.

3. A renewal of this policy pursuant to Subsection 1 of this Endorsement shall be at the same terms and conditions as this Policy (except for the inception and expiration dates of the **Policy Period**, and with an endorsement like this one but having no requirement of adding a like endorsement to any renewal), for one year unless, during the **Policy Period**, a notice of a **Claim, Event**, or circumstances has been given to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances**, in which case the **Insurer** shall have the absolute and sole right to amend the terms, conditions, and limitations of this Policy upon renewal. The premium for such renewal shall be in accordance with Subsection 4 of this Endorsement.

4. The premium for a renewal of this Policy pursuant to Subsection 1 shall not exceed the **Premium Cap** unless, during the **Policy Period**, a notice of a **Claim, Event**, or circumstances has been given to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances**, in which case the **Premium Cap** shall not apply. In such case, however, the **Insurer** may, in its absolute discretion, agree in writing to apply the **Premium Cap** notwithstanding the notice of such **Claim, Event**, or circumstances.
5. Nothing in this endorsement shall be construed to affect any rights the **Insurer** has to require an additional premium or amendments of the provisions of this policy during the **Policy Period** or upon renewal because of the addition of a new **Subsidiary**, in accordance with the provisions of the policy.
6. In the event the **Insurer** shall renew this policy in accordance with the terms above then the **Policyholder** shall be required to accept such renewal.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Three-Year Endorsement (Second Year)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

1. Upon expiration of the **Policy Period** the **Insurer** shall renew this Policy unless:
 - a. during the **Policy Period**:
 - 1) the **Policyholder** undergoes a **Change in Control**;
 - 2) the **Policyholder** has been adjudicated bankrupt or insolvent, or the **Policyholder** has (voluntarily or involuntarily) filed for bankruptcy protection under Title 11 of the United States Code; or
 - b. the **Insurer** has not been provided on a timely basis with a properly completed renewal application (if applicable), or information or underwriting particulars for renewal underwriting;
 - a. this Policy has been canceled, pursuant to its terms and conditions, by the **Policyholder** or the **Insurer**, as permitted or required by law; or
 - b. there has occurred either a change in the law (including insurance regulations) or an insurance regulatory action, which prevents the **Insurer** from issuing a renewal policy at the same terms and conditions as this Policy.

2. The following is added to **Definitions**:

Full Annual Premium means the premium level in effect immediately prior to the end of the expiring **Policy Period**, annualized to a full one year.

Premium Cap means [premium percentage words] percent (premium percentage #%) of the **Full Annual Premium** for this Policy.

3. A renewal of this Policy pursuant to Subsection 1 of this Endorsement shall be at the same terms and conditions as this Policy (except for the inception and expiration dates of the **Policy Period**, and without an endorsement like this one), for one year unless, during the **Policy Period**, a notice of a **Claim, Event**, or circumstances has been given to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances and Events**, in which case the **Insurer** shall have the absolute and sole right to amend the terms, conditions, and limitations of this Policy upon renewal. The premium for such renewal shall be in accordance with Subsection 4 of this Endorsement.

4. The premium for a renewal of this Policy pursuant to Subsection 1 of this Endorsement shall not exceed the **Premium Cap** unless, during the **Policy Period**, a notice of a **Claim, Event**, or circumstances has been given to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances**, in which case the **Premium Cap** shall not apply. In such case, however, the **Insurer** may, in its absolute discretion, agree in writing to apply the **Premium Cap** notwithstanding the notice of such **Claim, Event**, or circumstances.
5. Nothing in this endorsement shall be construed to affect any rights the **Insurer** has to require an additional premium or amendments of the provisions of this policy during the **Policy Period** or upon renewal because of the addition of a new **Subsidiary**, in accordance with the provisions of the policy.
6. In the event the **Insurer** shall renew this Policy in accordance with the terms above then the **Policyholder** shall be required to accept such renewal.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Three-Year Endorsement (Third Year)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Neither the renewal of this policy nor the terms, conditions and premium of any such renewal are in any way guaranteed or limited by anything in this Policy or any policy preceding this Policy.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Two-Year Endorsement (First Year)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

1. Upon expiration of the **Policy Period** the **Insurer** shall renew this Policy unless:
 - a. during the **Policy Period**:
 - 1) the **Policyholder** undergoes a **Change in Control**;
 - 2) the **Policyholder** has been adjudicated bankrupt or insolvent, or the **Policyholder** has (voluntarily or involuntarily) filed for bankruptcy protection under Title 11 of the United States Code; or
 - b. the **Insurer** has not been provided on a timely basis with a properly completed renewal application (if applicable), or information or underwriting particulars for renewal underwriting;
 - a. this Policy has been canceled, pursuant to its terms and conditions, by the **Policyholder** or the **Insurer**, as permitted or required by law; or
 - b. there has occurred either a change in the law (including insurance regulations) or an insurance regulatory action, which prevents the **Insurer** from issuing a renewal policy at the same terms and conditions as this Policy.

2. The following is added to **Definitions**:

Full Annual Premium means the premium level in effect immediately prior to the end of the expiring **Policy Period**, annualized to a full one year.

Premium Cap means [premium percentage words] percent (premium percentage #%) of the **Full Annual Premium** for this Policy.

3. A renewal of this Policy pursuant to Subsection 1 of this Endorsement shall be at the same terms and conditions as this Policy (except for the inception and expiration dates of the **Policy Period**, and without an endorsement like this one) for one year unless, during the **Policy Period**, a notice of a **Claim**, **Event**, or circumstances has been given to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances**, in which case the **Insurer** shall have the absolute and sole right to amend the terms, conditions, and limitations of this Policy upon renewal. The premium for such renewal shall be in accordance with Subsection 4 of this Endorsement.

4. The premium for a renewal of this Policy pursuant to Subsection 1 shall not exceed the **Premium Cap** unless, during the **Policy Period**, a notice of a **Claim, Event**, or circumstances has been given to the **Insurer** pursuant to the Section **Notification of Claims, Events and Circumstances**, in which case the **Premium Cap** shall not apply. In such case, however, the **Insurer** may, in its absolute discretion, agree in writing to apply the **Premium Cap** notwithstanding the notice of such **Claim, Event**, or circumstances.
5. Nothing in this endorsement shall be construed to affect any rights the **Insurer** has to require an additional premium or amendments of the provisions of this Policy during the **Policy Period** or upon renewal because of the addition of a new **Subsidiary**, in accordance with the provisions of the policy.
6. In the event the **Insurer** shall renew this policy in accordance with the terms above then the **Policyholder** shall be required to accept such renewal.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Two-Year Endorsement (Second Year)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Neither the renewal of this policy nor the terms, conditions and premium of any such renewal are in any way guaranteed or limited by anything in this Policy or any policy preceding this Policy.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Bankruptcy/Insolvency/Creditors Exclusion

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

1. alleging, arising out of, based upon, attributable to, or in any way involving, directly or indirectly:
 - a. any **Wrongful Act** which is alleged to have led or caused, directly or indirectly, wholly or in part, to the
 - 1) bankruptcy or insolvency of the **Company** or any **Insured**;
 - 2) **Company** filing a petition, a petition being filed against the **Company** or any **Insured**, pursuant to Title 11 of the United States Code or any similar state law; or
 - 3) **Company** or any **Insured** assigning its assets for the benefit of its creditors; or
 - b. the **Company** or any **Insured** having sustained a financial loss due, directly or indirectly, wholly or in part, to a **Wrongful Act** of:
 - 1) any **Insured**, but only if such **Claim** is made after the **Company** or any **Insured** has been determined to be insolvent, has filed a petition for bankruptcy, or a petition has been filed against it; or
 - 2) the **Company** or any **Insured** has assigned its assets for the benefit of its creditors; or
2. brought by or on the behalf of any creditor or debt-holder of the **Company** or any **Insured**, or arising out of any liability (whether alleged or actual) to pay or collect accounts, including but not limited to **Claims** alleging misrepresentation in connection with the extension of credit or purchase of a debt instrument, or **Claims** alleging any deterioration in the value of the debt as a result of (wholly or in part) the bankruptcy or insolvency of the **Company** or any **Insured**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Tie in of Limits Endorsement (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The combined **Aggregate Limit of Liability** of the **Insurer** for all **Loss** under both this Policy and also under an **Other Allianz Policy**, shall be \$[Highest Limit of Liability Between Both Policies]

Accordingly, the **Aggregate Limit of Liability** for **Loss** under this Policy shall be reduced by **Loss** incurred under the **Other Allianz Policy** because the **Aggregate Limit of Liability** under the **Other Allianz Policy** is now part of and not in addition to the **Aggregate Limit of Liability** of this policy as set forth in the Declarations of this Policy.

Nothing in this endorsement shall be construed to increase the **Insurer's Aggregate Limit of Liability** set forth in the Declarations of such **Other Allianz Policy** which shall remain the maximum liability of the **Insurer** for all **Loss** under such **Other Allianz Policy**, or the **Insurer's Aggregate Limit of Liability** under this policy as set forth in the Declarations of this Policy which shall remain the maximum liability of the **Insurer** for all **Loss** in the aggregate under this Policy.

The following **Definition** is added:

Other Allianz Policy means policy number [Policy Number] issued to [Name of Insured Company] by [Name of Insurer] (or any renewal or replacement of such policy or which succeeds such policy in time)

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Tie in of Limits Endorsement (Common Claim)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

With respect to any **Claim** and **Events** and all **Related Claims** and **Related Events** (respectively) in which at least one person/entity claimed against is an **Insured** under this Policy and at least one person/entity claimed against is an insured under the **Other Allianz Policy**, the combined aggregate limit of liability of the **Insurer** under both policies for all **Loss, Claims, and Events** under both this Policy and also under the **Other Allianz Policy**, shall be \$[Highest Limit of Liability Between Both Policies]

This limitation shall apply even if both policies have been triggered due to a **Claim** made against the same person/entity but alleging **Wrongful Acts** both in his/her capacity as an insured of [Name of Other Company] and as an **Insured** of the **Company**.

Nothing in this endorsement shall be construed to increase the **Insurer's Aggregate Limit of Liability** set forth in the Declarations of such **Other Allianz Policy** which shall remain the maximum liability of the **Insurer** for all **Loss** under such **Other Allianz Policy**, or the **Insurer's Aggregate Limit of Liability** under this Policy as set forth in the Declarations of this Policy which shall remain the maximum liability of the **Insurer** for all **Loss** in the aggregate under this Policy.

The following **Definition** is added:

Other Allianz Policy means policy number [Policy Number] issued to [Name of Insured Company] by [Name of Insurer] (or any renewal or replacement of such policy or which succeeds such policy in time)

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Trust Department E&O Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, or attributable to the **Company's** and/or any **Insured's** performance of or failure to perform professional services for others rendered either in the **Company's** trust department or as a trustee or other fiduciary, or agent for another person or entity.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Trust Department E&O Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon, or attributable to the **Company's** and/or any **Insured's** performance of or failure to perform professional services for others rendered either in the **Company's** trust department or as a trustee or other fiduciary, or agent for another person or entity.

Notwithstanding the above, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Coinsurance Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

With respect to all **Loss** under this Policy, the **Insurer** shall be liable to pay [Insurer Coinsurance Percent] percent ([Insurer Coinsurance Percent #]%) of **Loss** excess of the applicable **Retention** stated in the Declarations up to the **Aggregate Limit of Liability**. As a condition precedent to coverage under this Policy, the **Insured** or the **Company** shall bear the remaining [Insured Coinsurance Percent] percent ([Insured Coinsurance Percent #]%) of each and every such **Loss** at their own risk and be uninsured.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Presumptive Indemnification Amended Endorsement (With Financial Insolvency Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

Failure of the Company to Indemnify Insured Persons in **General Terms and Conditions** is deleted in its entirety and replaced with the following:

Failure of the Company to Indemnify Insured Persons

For the purposes of the applicability of this Policy to **Loss**, the **Company** will be conclusively deemed to have indemnified the **Insureds** to the maximum extent that the **Company** is permitted or required pursuant to law or contract or the charter, bylaws, operating agreement or similar documents of an **Company** (which are hereby deemed to adopt the broadest provisions of the law which determined or defines such rights of indemnity). The **Company** hereby agrees to indemnify the **Insureds** to the fullest extent permitted by law including the making in good faith of any required application for court approval.

Notwithstanding the foregoing and subject to the **Financial Insolvency** provision in **General Terms and Conditions**, this endorsement shall not apply if the **Company** cannot indemnify the **Insured Persons** due to **Financial Insolvency**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Guaranteed Renewal Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

- Upon expiration of the **Policy Period** the **Insurer** shall renew this Policy unless:
 - during the **Policy Period**: (i) the **Policyholder** undergoes a **Change in Control**; or (ii) the **Policyholder** has been adjudicated bankrupt or insolvent, or the **Policyholder** has (voluntarily or involuntarily) filed for bankruptcy protection under Title 11 of the United States Code;
 - the **Insurer** has not been provided on a timely basis with a properly completed renewal application (if applicable), or information or underwriting particulars for renewal underwriting;
 - this Policy has been canceled by the **Policyholder** or the **Insurer** as permitted or required by law and the **Cancellation** clause in **General Terms and Conditions** of this Policy; or
 - there has occurred either a change in the law (including insurance regulations) or an insurance regulatory action, which prevents the **Insurer** from issuing a renewal policy at the same terms and conditions as this Policy.
- The following is added to **Definitions**:

Full Annual Premium means the premium level in effect immediately prior to the end of the expiring **Policy Period**, annualized to a full one year.

Premium Cap means [premium percentage words] percent (premium percentage #%) of the **Full Annual Premium** for this Policy.
- A renewal of this policy pursuant to Subsection 1 of this endorsement shall be at the same terms and conditions as this Policy (except for the inception and expiration dates of the **Policy Period**, and without an endorsement like this one) for one year. The premium for such renewal shall be in accordance with Subsection 3 of this endorsement.
- The premium for a renewal of this policy pursuant to Subsection 1 of this endorsement the **Premium Cap** unless, during the **Policy Period**, a notice of a **Claim, Event**, or circumstances has been given to the **Insurer** pursuant to **Notification of Claims, Events and Circumstances** of the Policy, in which case the **Premium Cap** shall not apply. In such case, however, the **Insurer** may, in its absolute discretion, agree in writing to apply the **Premium Cap** notwithstanding the notice of such **Claim, Event**, or circumstances.
- Nothing in this endorsement shall be construed to affect any rights the **Insurer** has to require an additional premium or amendments of the provisions of this policy during the **Policy Period** or upon renewal because of the addition of a new **Subsidiary**, in accordance with the provisions of the policy.

6. In the event the **Insurer** shall renew this policy in accordance with the terms above then the **Policyholder** shall be required to accept such renewal.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Products Liability Exclusion (Absolute)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any actual or alleged defect, deficiency, malfunction, misrepresentation, failure to warn, or misuse of, any product or failure of any product to perform or meet expectations in any manner, regardless of whether such **Claim** or **Event**, includes allegations other than those stated therein.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Products Liability Exclusion (With Shareholder Carve-Out)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

The **Insurer** shall not be liable for that portion **Loss** on account of any **Claim** or **Event** alleging, arising out of, based upon or attributable to any actual or alleged defect, deficiency, malfunction, misrepresentation, failure to warn, or misuse of, any product or failure of any product to perform or meet expectations in any manner, regardless of whether such **Claim** or **Event**, includes allegations other than those stated therein.

Notwithstanding the above, this exclusion shall not apply to any **Claim** brought by a shareholder of the **Company** in the form of a shareholder derivative, class or direct action provided such shareholder **Claim** is instigated and continued totally independent of, and totally without the solicitation of, or assistance of, or active participation of, or intervention of, any **Insured** or the **Company**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

D&O PROTECT
DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY
A CLAIMS MADE POLICY
Contents

Section 1.	<u>Insuring Agreements</u>	Page 1
1.1	Directors and Officers Coverage	
1.2	Company Reimbursement Coverage	
1.3	Company Securities Claim and Derivative Demand Coverage	
1.4	Non-Executive Director Additional Excess Limit of Liability Coverage	
1.5	Insured Person Additional Protection Coverage	
1.6	Personal Crisis Event Supplemental Limit Coverage	
1.7	Company Crisis Event Supplemental Limit Coverage	
Section 2.	<u>Coverage Extensions</u>	Page 2
2.1	Emergency Defense Costs and Expenses	
2.2	Cyber Liability	
2.3	E-Discovery Consultant Services	
2.4	Class Certification Event Study Expenses	
2.5	Environmental Mismanagement Event	
2.6	Kidnap Response Costs	
2.7	Employed Lawyer Extension	
2.8	Discovery Period	
	(A) Change of Control	
	(B) Insured Person Discovery Period Election	
	(C) Automatic Discovery Period for Retired Executives	
2.9	New and Past Subsidiary Coverage	
	(A) New Subsidiary Coverage	
	(B) Past Subsidiary Coverage	
2.10	International Jurisdiction Extension	
Section 3.	<u>Definitions</u>	Page 4
Section 4.	<u>Exclusions</u>	Page 13
4.1	Conduct	
4.2	Pending and Prior Claim; Prior Notice	
4.3	Bodily Injury, Personal Injury and Property Damage	
4.4	Entity v. Insured Person	
4.5	Fiduciary	
Section 5.	<u>Notification of Claims, Events and Circumstances</u>	Page 15
Section 6.	<u>Defense, Settlement and Allocation</u>	Page 16
Section 7.	<u>Limit of Liability and Retentions</u>	Page 17
Section 8.	<u>Other Insurance and Outside Executive Coverage</u>	Page 19
Section 9.	<u>Severability and Non-Rescindable/Avoidance</u>	Page 19
Section 10.	<u>General Terms and Conditions</u>	Page 20

D&O PROTECT
DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY
A CLAIMS MADE POLICY

In consideration of payment of the **Premium** and subject to all terms, conditions and limitations of this Policy, the **Insurer**, the **Policyholder** and the **Insureds** agree as follows:

The coverage under this Policy is afforded solely with respect to **Claims** first made against an **Insured** during the **Policy Period**, or the **Discovery Period**, if applicable, and **Events** first received, commenced or occurring, during the **Policy Period**, or the **Discovery Period**, if applicable, and reported to the **Insurer** as required by Section 5. Notification of Claims, Events and Circumstances of this Policy.

1. Insuring Agreements

1.1 Directors and Officers Coverage

The **Insurer** shall pay **Loss** of an **Insured Person** (including an **Outside Entity Executive**) that arises from: (1) a **Claim** made against such **Insured Person**; or (2) a **Pre-Claim Inquiry** received by and with respect to such **Insured Person**; except to the extent that such **Insured Person** is indemnified by the **Company**.

1.2 Company Reimbursement Coverage

The **Insurer** shall pay **Loss** of a **Company** that arises from: (1) a **Claim** made against an **Insured Person** (including an **Outside Entity Executive**); or (2) a **Pre-Claim Inquiry** received by and with respect to such **Insured Person**; but only to the extent that such **Company** has indemnified such **Insured Person** for such **Loss**.

1.3 Company Securities Claim and Derivative Demand Coverage

The **Insurer** shall pay: (1) **Loss** of the **Company** that arises from a **Securities Claim** made against such **Company**; or (2) **Derivative Demand Costs** of the **Company** subject to the **Derivative Demand Costs** Sub-Limit of Liability as stated in Item 4(b) of the Declarations.

1.4 Non-Executive Director Additional Excess Limit of Liability Coverage

The **Insurer** shall pay **Loss** of a **Non-Executive Director** that arises from: (1) a **Claim** made against such **Non-Executive Director**; or (2) a **Pre-Claim Inquiry** received by and with respect to such **Non-Executive Director**, except to the extent that such **Non-Executive Director** is indemnified by the **Company**; subject to the **Non-Executive Director Excess Limit of Liability** as stated in Item 3(b) of the Declarations. This coverage shall apply only after exhaustion of: (a) the **Aggregate Limit of Liability**; (b) all other valid and collectible Directors and Officers or management liability insurance, whether written as excess of the **Limit of Liability** or otherwise, applicable to the **Loss**; and (c) all other indemnification for such **Loss** actually provided, or permitted or required to be provided, from the **Company** or from any other source.

1.5 Insured Person Additional Protection Coverage

The **Insurer** shall pay: (1) **Asset and Liberty Protection Costs**, subject to the **Asset and Liberty Protection Costs** Sub-Limit of Liability as stated in Item 4(c) of the Declarations; (2) **Extradition Costs**; and (3) **Restatement Clawback Costs** of an **Insured Person** (or to a **Company** to the extent that such **Company** has indemnified such **Insured Person** for such **Loss**).

1.6 Personal Crisis Event Supplemental Limit Coverage

The **Insurer** shall pay **Crisis Communication Expenses** of an **Executive** (or of the **Company** to the extent the **Company** has indemnified such **Executive** for such **Loss**) that arise from a **Personal Crisis Event**, subject to the supplemental **Limit of Liability** as stated in Item 3(c) of the Declarations.

1.7 Company Crisis Event Supplemental Limit Coverage

The **Insurer** shall pay the **Crisis Communication Expenses** of the **Company** that arise from a **Company Crisis Event**, subject to the supplemental **Limit of Liability** as stated in Item 3(d) of the Declarations.

2. Coverage Extensions

2.1 Emergency Defense Costs and Expenses

If the **Insurer's** required prior written consent cannot reasonably be obtained in a timely manner by the **Insureds** or the **Company** before **Defense Costs** or **Expenses** are incurred with respect to a covered **Claim** or covered **Event**, the **Insured** shall have the right to incur such **Defense Costs** or **Expenses** without such prior written consent, after which the **Insurer** will provide retroactive approval for such costs, subject to the applicable Sub-Limit of Liability as stated in Item 4(a) of the Declarations for all such amounts combined. The **Insureds** and the **Company** shall take all reasonable steps to obtain the required prior written consent before such costs are incurred.

2.2 Cyber Liability

The **Insurer** shall pay **Loss** of an **Insured Person** (or of the **Company** to the extent the **Company** has indemnified such **Insured Person** for such **Loss**) arising from a **Claim** made against such **Insured Person** alleging a **Cyber Event**; provided that this coverage shall be specifically excess of any valid and collectible Cyber Liability, Network Security Liability or Privacy Liability or any other Insurance policy applicable to the **Loss**.

2.3 E-Discovery Consultant Services

The **Insurer** shall pay the first \$25,000 incurred as **Defense Costs** for **E-Discovery Consultant Services** solely as a result of a covered **Securities Claim** made against an **Insured** and no **Retention** shall apply.

2.4 Class Certification Event Study Expenses

The **Insurer** shall pay **Class Certification Event Study Expenses** in response to a covered **Securities Claim** made against an **Insured**, and no **Retention** shall apply.

2.5 Environmental Mismanagement Event

The **Insurer** shall pay **Loss** of: (1) an **Insured Person** (including an **Outside Entity Executive**) for a **Claim** or **Event**; and (2) the **Company** for **Securities Claims**, provided that such **Loss** arises from an **Environmental Mismanagement Event**.

2.6 Kidnap Response Costs

The **Insurer** shall pay **Kidnap Response Costs** of the **Company** in the event that during the **Policy Period** an **Insured Person** has first become a victim of a **Kidnap Event**; subject to the supplemental **Limit of Liability** stated in Item 3(e) of the Declarations, but no **Retention** shall apply. Provided however, this coverage shall be specifically excess of any valid and collectible dedicated primary **Kidnap Response Costs** insurance policy applicable to such **Loss**.

2.7 Employed Lawyer Extension

The **Insurer** shall pay **Loss** of an **Employed Lawyer** arising from a **Claim** made against such **Employed Lawyer** arising out of the **Employed Lawyer's** provision of legal services for the **Company**; provided that this coverage shall be specifically excess of any valid and collectible Employed Lawyers Insurance policy applicable to the **Loss**.

2.8 Discovery Period

In the event that this Policy is: (1) cancelled by the **Policyholder**; or (2) the **Policyholder** or the **Insurer** does not renew or replace this Policy with another directors and officers or management liability insurance policy, then the **Policyholder** shall have the right to a **Discovery Period** of either: (a) sixty (60) days automatically and at no additional premium; or (b) for a time period stated in Item 8(a)-(c) of the Declarations, but only if the **Policyholder** makes a written request for such **Discovery Period** no later than thirty (30) days after the expiration of the **Policy Period** and pays the applicable required additional premium stated in Item 8(a)-(c) of the Declarations.

The **Discovery Period** is not cancelable and the additional premium charged is fully earned at inception of the **Discovery Period**, and is non-refundable. There shall be no right to a **Discovery Period** in the event: (1) of a **Change of Control**, except as stated below; (2) the **Insurer** has cancelled this Policy due to non-payment of **Premium**; or (3) this Policy is renewed by the **Insurer** or renewed or replaced with a Directors and Officers or management liability policy with any other insurer. Any **Discovery Period** shall terminate immediately upon the effective date of: (a) the renewal of this Policy by the **Insurer**; or (b) any Directors and Officers liability insurance policy issued by any other insurer which replaces or renews the coverage afforded by this Policy, either in part or in whole.

(A) **Change of Control**

In the event of a **Change of Control**, the **Policyholder** may purchase a **Discovery Period** up to seventy-two (72) months commencing immediately after the effective date of the **Change of Control** at the premium amounts stated in Item 8 of the Declarations, subject to the **Policyholder** making a written request for such **Discovery Period** no later than thirty (30) days after such **Change of Control** and paying the applicable required premium within thirty (30) days of the **Insurer** indicating the required additional premium, less any unearned **Premium** for this Policy. In considering a request for a seventy-two (72) month **Discovery Period**, the **Insurer** shall be entitled to underwrite the exposure and to extend an offer on whatever terms, conditions and limitations the **Insurer** deems appropriate. In the event of a **Change of Control** the right to a **Discovery Period** shall not otherwise exist except as indicated in this paragraph.

(B) **Insured Person Discovery Period Election**

If the **Policyholder** is entitled to but does not exercise a **Discovery Period** as described in Section 2.8 **Discovery Period**, then the **Insured Person(s)** shall have the right to jointly purchase a **Discovery Period** for the respective time period stated in Item 8(a)-(c) of the Declarations, but such **Discovery Period** shall only apply to **Non-Indemnifiable Loss** and shall only apply to those **Insured Person(s)** who have affirmatively elected, in writing to the **Insurer**, such **Discovery Period**. Such **Discovery Period** shall not apply to: (a) any coverage for the **Company**; or (b) any coverage for any other **Insured Person** who did not affirmatively elect the **Discovery Period**. Only one **Discovery Period** and only one **Aggregate Limit of Liability** shall apply under this Policy for all **Insured Persons** combined, for all **Claims** in the aggregate, who elected coverage pursuant to this paragraph. Further, the **Limit of Liability** for any **Discovery Period** shall be part of, and not in addition to the existing **Aggregate Limit of Liability** for the **Policy Period** as stated in Item 3 of the Declarations. The right of election under this Extension shall lapse unless written notice of such election is given by the **Insured Person** to the **Insurer** within thirty (30) days after the **Policyholder's** right to exercise the **Discovery Period** has expired. This Extension of coverage for the **Insured Person** is conditioned upon each covered **Insured Person(s)** electing the **Discovery Period** and paying (individually or collectively) the applicable additional premium within thirty (30) days of the **Insurer** indicating the required additional premium. In considering the request(s) under this paragraph, the **Insurer** shall be entitled to underwrite the exposure and to extend an offer on whatever terms, conditions and limitations the **Insurer** deems appropriate, provided, however, the additional premium required shall not exceed the amount as described in Item 8(a)-(c) of the Declarations with respect to the periods of time stated therein.

(C) **Automatic Discovery Period for Retired Executives**

If this Policy is neither renewed nor replaced with a Directors or Officers liability insurance policy from the **Insurer** or any other insurance company, and a **Discovery Period** is not elected upon the expiration of this Policy, then those **Executives** who retired from the **Company** during the **Policy Period** (or during the policy period of any Directors and Officers insurance policy issued by the **Insurer** of which this Policy is a continuous renewal) shall automatically be entitled to an individual **Discovery Period** under this Policy of seventy-two (72) months at no additional premium. There shall be one **Limit of Liability** for any and all such **Discovery Periods** for all such **Insured Persons** combined, for all **Claims** in the aggregate, which shall be part of the existing **Aggregate Limit of Liability** for the **Policy Period** as stated in Item 3 of the Declarations.

This Extension will apply only to **Non-Indemnifiable Loss**. This Extension will not apply to any **Executive** who retired their positions with the **Company** by reason of, in connection with or after a **Change of Control**. There is no additional premium for the Extension provided in this paragraph.

2.9 New and Past Subsidiary Coverage

(A) New Subsidiary Coverage

If, during the **Policy Period**, the **Policyholder** obtains **Management Control** of an entity then such entity shall be deemed a **Subsidiary** and shall automatically be covered under this Policy as such with effect from the date on which the **Policyholder** first obtained **Management Control**, unless such entity has total assets that exceed thirty-five percent (35%) of the total assets of the **Policyholder** as reflected in their respective most recent audited consolidated financial statements (the "Threshold").

In such a case where the newly acquired, created or controlled entity exceeds the Threshold, this Policy shall automatically extend coverage for such new entity but only for a period of ninety (90) days after the **Policyholder** obtained such **Management Control** (not to exceed the termination of the **Policy Period**) and only for a **Claim** or **Event** first received, commenced or occurring, during such ninety (90) day period. At the **Company's** request, the **Insurer** may extend cover for such entity as a **Subsidiary** beyond the ninety (90) days, but only if the **Company** provides the **Insurer** with written notice containing full details of such entity and agrees to any additional terms, conditions, limitations and premium that the **Insurer** requires. The **Insurer** shall only be liable for **Wrongful Acts, Events** or matters that took place after the **Policyholder** took **Management Control** of such entity.

(B) Past Subsidiary Coverage

In the event the **Policyholder** no longer has **Management Control** of a **Subsidiary** during or prior to the **Policy Period**, coverage shall continue hereunder for such former **Subsidiary** and any **Insured Person** thereof, but only for **Wrongful Acts, Events** or matters that took place while the **Policyholder** had **Management Control** of such entity.

2.10 International Jurisdiction Extension

With respect solely to any **Claim** brought and maintained against an **Insured Person** who is located in an **International Jurisdiction**, the **Insurer** shall apply to such **Claim** the terms of the **International Policy** of such jurisdiction if it offers more favorable coverage solely in respect of the terms specifically addressing the Insuring Agreements, Coverage Extensions, Definitions and Exclusions in the respective sections of the **International Policy**. This extension does not apply to limits, sub-limits, retentions/deductibles, geographical scope, sanction clauses or clauses regarding the time-scope of coverage including any local legal interpretation thereof. Notwithstanding the above, any specific coverage or exclusion endorsement to this Policy shall apply irrespective of the terms of the **International Policy**.

3. Definitions

3.1 Aggregate Limit of Liability means the amount stated in Item 3(a) of the Declarations.

3.2 Application means:

- (A) the written statements and representations and any portion of an application given to the **Insurer** for this Policy, including any written information and materials attached thereto or incorporated therein, submitted by or on behalf of an **Insured** for the purposes of the **Insurer's** underwriting of this Policy or any policy issued by the **Insurer** of which this Policy is a direct or indirect renewal or replacement;
- (B) all warranties executed by or on behalf of an **Insured** and provided to the **Insurer** in connection with the underwriting of this Policy or the underwriting of any other Directors and Officers (or equivalent) liability policy issued by the **Insurer**, or any of its affiliate during the thirty-six (36) month period immediately preceding the inception of the **Policy Period**; and
- (C) all publically available documents filed by the **Insured** with any federal, provincial or territorial securities commission, including but not limited to each and every public filing by or on behalf of a **Company** made with the Securities and Exchange Commission (SEC), including but not limited to the **Company's** Annual Report(s), 10Ks, 10Qs, 8Ks and proxy statements, any financial information in such filings, and any certifications relating to the accuracy of the foregoing, provided that such public filing was filed during the twelve (12) month period immediately preceding the inception of the **Policy Period**.

3.3 Asset and Liberty Proceedings means any proceedings against an **Insured Person** first commenced during the **Policy Period** by the service on an **Insured Person** of notice of a hearing, charges, an order or similar document by any **Official Body** seeking:

- (A) to disqualify such **Insured Person** from holding office as a director or officer;
- (B) confiscation, assumption of ownership and control, suspension or freezing of rights of ownership of real property or personal assets of such **Insured Person**;
- (C) a lien or attachment over real property or personal assets of such **Insured Person**;
- (D) a temporary or permanent prohibition on such **Insured Person** from holding office of or performing the function of a director or officer;
- (E) a restriction of such **Insured Person's** liberty to a specific domestic residence or an official detention; or
- (F) deportation of such **Insured Person** following revocation of otherwise proper, current and valid immigration status for any reason other than such **Insured Person's** conviction of a crime.

3.4 Asset and Liberty Protection Costs means reasonable and necessary fees, costs, charges and expenses incurred with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, by an **Insured Person** to defend or oppose **Asset and Liberty Proceedings** against such **Insured Person**. **Asset and Liberty Costs** shall be subject to the respective Sub-Limit of Liability stated in Item 4(c) of the Declarations, which shall be the maximum limit of **Insurer's** liability under this Policy for all such **Asset and Liberty Protection Costs** in the aggregate.

3.5 Change of Control means when:

- (A) a person, entity or group: (1) acquires more than fifty percent (50%) of the **Policyholder's** share capital; (2) acquires the majority of the voting rights in the **Policyholder** by any method; (3) assumes the right to appoint or remove the majority of the board of directors (or equivalent position) of the **Policyholder**; or (4) merges with the **Policyholder**, such that the **Policyholder** is not the surviving entity; or
- (B) a trustee in bankruptcy, receiver, liquidator, rehabilitator or conservator (or similar official person) is appointed for the **Policyholder**.

3.6 Claim means any:

- (A) written demand against an **Insured** for: (1) monetary, non-monetary or injunctive relief alleging a **Wrongful Act**; or (2) mediation, arbitration or any other alternative dispute resolution process alleging a **Wrongful Act**;
- (B) civil, criminal, administrative or regulatory proceeding commenced against an **Insured** which is commenced by: (1) the service of a statement of claim, complaint or similar pleading alleging a **Wrongful Act**; or (2) an arrest, the return of an indictment, information, notice of charges statement of allegations, laying of an information or similar document alleging a **Wrongful Act** (including any appeal therefrom);
- (C) civil, criminal, administrative or regulatory investigation or interview of an **Insured Person**, by an **Official Body** which is commenced by: (1) a written statements from a regulator, government body, government agency, judicial agency or official trade body identifying such **Insured Person** as the subject of an investigation including any target letter, Wells Notice or similar document; (2) the service of a subpoena (or the equivalent in an **International Jurisdiction**) with regard to a formal investigation by the SEC (or any similar state, local or foreign governmental or regulatory body with similar regulation or enforcement authority); or (3) the arrest, detainment or incarceration for more than twenty-four (24) hours of an **Insured Person** by any law enforcement authority in an **International Jurisdiction**. An investigation or interview shall be deemed to be first made when the **Insured Person** is first so identified, served, arrested or detained.

The term **Claim** includes a **Securities Claim**, an **Employment Claim** and a written request to extend the operation of or waive any statute of limitations or contractual time-bar, in respect to a **Claim** defined in Definition 3.6 (A)-(C) or a **Securities Claim** that, if made, would be covered hereunder. The term **Claim** shall not include any **Event**.

3.7 Class Certification Event Study Expenses means reasonable and necessary fees, costs, charges and expenses incurred with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, by an **Insured** for an event study conducted by an expert witness to oppose a class certification in a **Securities**

Claim, providing evidence for the court regarding the impact, if any, of an alleged misrepresentation by the **Insured** on the development of the market price of the **Company's** securities. If obtaining such event study in a **Securities Claim** is recommended to the **Insured** by a lawyer already appointed or approved by the **Insurer** in connection with the **Securities Claim**, no prior written consent of the **Insurer** for the incurring of such fees, costs, charges and expenses is required.

- 3.8 Cleanup Costs** means costs and expenses (including but not limited to legal and professional fees) incurred in relation to or arising out of the testing for, monitoring, remediating, cleaning-up, removing, containing, treating, neutralizing, detoxifying or assessing the effects of **Pollutants** or **Greenhouse Gases**.
- 3.9 Company** means the **Policyholder**, **Subsidiary** and any debtor in possession, as such term is used in Chapter 11 of the US Bankruptcy Code or any equivalent provision in any **International Jurisdiction**.
- 3.10 Company Crisis Event** means: (1) a **Claim** made against the **Company** covered under this Policy that the General Counsel (or equivalent position) of the **Policyholder** reasonably believes will exceed the applicable **Retention**; (2) the Chief Executive Officer, Chief Financial Officer or General Counsel (or equivalent positions) of the **Policyholder** becoming aware of a **Wrongful Act** by the **Company** that he/she reasonably believes is likely to lead to a **Claim** being made against an **Insured** and covered under this Policy resulting in **Loss** in excess of applicable **Retention**; (3) a **Derivative Demand**; or (4) a **Cyber Event**, provided that: (a) such **Claim**, **Wrongful Act**, **Derivative Demand** or **Cyber Event** was first made, first known or first occurred (respectively) during the **Policy Period**; and (b) written notice is given of such **Claim** or matter in accordance with Section 5. Notification of Claims, Events and Circumstances of this Policy.

Company Crisis Event does not include an industry-wide event that affects a number of entities in that industry. A **Company Crisis Event** shall be deemed to be first made against an **Insured** when such event first occurs. A **Company Crisis Event** shall conclude at the earlier of: (1) when the **Crisis Communication Consultant** advises the **Policyholder** that such **Company Crisis Event** no longer exists; (2) when the additional supplemental **Limit of Liability** stated in Item 3(d) of the Declarations has been exhausted; or (3) twelve (12) months after the inception of the **Company Crisis Event**.

- 3.11 Crisis Communication Consultant** means a crisis management company or public relations firm which is retained with the prior written consent of the **Insurer**, which consent shall not be unreasonably withheld or delayed, by: (1) the **Policyholder** for a **Company Crisis Event**; or (2) the **Executive** of the **Policyholder** for a **Personal Crisis Event**; within thirty (30) days of such **Company Crisis Event** or **Personal Crisis Event** (respectively) to specifically mitigate damage to the **Company's** or the **Executive's** reputation or brand as a direct result of potential adverse publicity of such **Company Crisis Event** or **Personal Crisis Event** (respectively).
- 3.12 Crisis Communication Expenses** means the reasonable and necessary fees, costs, charges and expenses incurred with the **Insurer's** prior written consent, such consent not to be unreasonably withheld or delayed, by a **Crisis Communication Consultant** to specifically mitigate damage to the **Company's** or the **Executive's** reputation or brand as a direct result of potential adverse publicity of such **Company Crisis Event** or **Personal Crisis Event** (respectively). **Crisis Communication Expenses** are subject to the respective additional supplemental **Limit of Liability** stated in Items 3(c) and 3(d) of the Declarations.
- 3.13 Cyber Event** means a **Wrongful Act** of an **Insured Person** which results in a failure by the **Company** to prevent:
- (A) any actual or alleged unauthorized disclosure by the **Company** or an **Insured Person** of any Personal Information belonging to a natural person employee or customer of the **Company** or any unauthorized access or use of such natural person's Personal Information stored in a computer system which is owned and operated by the **Company**; or
 - (B) any intrusion into the computer system owned and operated by the **Company**, or from such computer system to a third party's computer system, that is designed to modify, alter, damage, destroy, delete, information without authorization, or to cause the suspension or delay of network operations of such computer system, including any denial of service attack,

that first occurs during the **Policy Period** and causes harm to such natural person. "Personal Information" means information, the loss or theft of which, triggers notification requirements to such natural person pursuant to federal, state or foreign breach notification laws.

3.14 Defense Costs means reasonable and necessary fees, costs, charges and expenses (including but not limited to legal and expert fees):

- (A) incurred with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, including the costs of **E-Discovery Consultant Services** and the premiums for any appeal bond, attachment bond or similar bond arising out of a covered judgment, but without any obligation on the part of the **Insurer** to apply for or furnish any such bond, by or on behalf of the **Insured** in the investigation, defense, adjustment or settlement of a **Claim** against such **Insured** and any appeal thereof;
- (B) of any expert retained by defense counsel and approved in writing by the **Insurer** on behalf of the **Insureds** to prepare an evaluation, report, assessment, diagnosis or rebuttal of evidence in connection with the defense of a **Claim** against such **Insured**; and
- (C) of any premium for a financial instrument (including but not limited to a bond), but not collateral for the instrument, that guarantees for a period not exceeding twelve (12) months the **Insured's** contingent obligation for a specified amount if required by a Court with respect to a **Claim**. Provided, however, the **Insurer** shall have no obligation to appeal or obtain bonds, and such **Defense Costs** are incurred with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, except as provided by Coverage Extension 2.1 Emergency Defense Costs and Expenses.

Defense Costs shall not include: (1) remuneration payable to any **Insured Persons** or **Employees**; (2) overhead expenses of any **Company**; or (3) any other associated benefit or overhead of any **Insured Person** or of the **Company**. Further, **Defense Costs** shall not include **Expenses**.

3.15 Derivative Demand means a written demand by one or more shareholders of the **Company** upon the board of directors (or equivalent management body) of such **Company** to commence a civil action on behalf of the **Company** against any **Executive** for any **Wrongful Act** on the part of such **Executive**.

3.16 Derivative Demand Costs means all reasonable and necessary fees, costs and expenses consented to in writing by the **Insurer** (except as provided by Coverage Extension 2.1 Emergency Defense Costs and Expenses), such consent not to be unreasonably withheld or delayed, incurred by or on behalf of the **Company** to investigate and respond to a **Derivative Demand** (including any fees, costs, charges and expenses incurred in seeking the dismissal of any **Derivative Demand**). **Derivative Demand Costs** shall not include remuneration, compensation, time, expenses or any other associated benefit or overhead of any **Insured Person** or the costs or overheads of any **Company**.

3.17 Discovery Period means the period of extended coverage, as set out in Coverage Extension 2.8 Discovery Period commencing immediately after the effective date of the cancellation or non-renewal of this Policy during which written notice may be given to the **Insurer** of a: (1) **Claim** first made against an **Insured**; or (2) notice of circumstances, but solely (with regard to (1) or (2)) for **Wrongful Acts** occurring prior to the expiration of the Policy.

3.18 E-Discovery Consultant Services means services provided by an E-Discovery consultant firm retained by defense counsel with the prior written consent of the **Insurer**, which consent shall not be unreasonably withheld or delayed, to manage and minimize the costs associated with the development, collection, storage, organization, cataloging, preservation or production of electronically stored information that the **Insured**, **Insurer** and defense counsel agree are reasonable and necessary to the investigation and defense of a covered **Claim** or **Event**.

3.19 Employed Lawyer means any **Employee** duly admitted and authorized to practice law who is or was employed at the time of the alleged **Wrongful Act** as a lawyer by the **Company**, but only while providing legal services for the **Company**.

3.20 Employee means any natural person who is, was or becomes employed by the **Company** and whose labor or service is engaged by and directed by the **Company**, including full-time, part-time, seasonal, leased and temporary employees but solely while acting within the scope and capacity as such for the **Company**. **Employee** shall not include independent contractors.

3.21 Employment Claim means a **Claim** which is brought against an **Insured Person** alleging an **Employment Practices Violation**.

3.22 Employment Practices Violation means any actual or alleged wrongful dismissal, discharge or termination of employment, breach of any oral or written employment contract or quasi-employment contract, employment-related misrepresentation, violation of employment discrimination laws (whether based on race, national origin, religion, sex, age, sexual preference, marital status, disability, medial leave or genetic predisposition), wrongful failure to

employ or promote, wrongful discipline, wrongful deprivation of a career opportunity, wrongful failure to grant tenure, negligent evaluation, invasion of privacy, employment-related defamation, or employment-related wrongful infliction of emotional distress, or retaliation for asserting a legal right.

- 3.23 Environmental Mismanagement Event** means any actual, alleged or threatened discharge, release, escape, seepage, migration or disposal of **Pollutants** or **Greenhouse Gases** into or on real or personal property, water or the atmosphere.
- 3.24 Event** means any **Pre-Claim Inquiry, Derivative Demand, Asset and Liberty Proceedings, Extradition Proceedings, Company Crisis Event, Personal Crisis Event, Cyber Event** and **Kidnap Event**.
- 3.25 Executive** means any natural person who was, is or during the **Policy Period** becomes (solely while acting within the scope and capacity set forth below):
- (A) a duly elected or appointed: director, officer, trustee, governor, management committee member, member of the management board of a **Company**, (including any de facto, shadow director or the functional equivalent in any **International Jurisdiction**); or
 - (B) in-house General Counsel, Chief Legal Counsel or Risk Manager of any **Company** (or the functional equivalent in any **International Jurisdiction**).
- 3.26 Expenses** means any **Derivative Demand Costs, Pre-Claim Inquiry Costs, Assets and Liberty Protection Costs, Extradition Costs, Restatement Clawback Costs, Crisis Communication Expenses, and Kidnap Response Costs**.
- 3.27 Extradition Proceedings** means any formal process or proceeding first commenced against an **Insured Person** during the **Policy Period** by the service on such **Insured Person** by an **Official Body** of any official notice following a request for extradition, or the execution of an arrest warrant (including an appeal or separate proceedings to overturn an extradition order) in order to surrender such **Insured Person** from one country to another to answer criminal allegations.
- 3.28 Extradition Costs** means reasonable and necessary fees, costs, charges and expenses incurred with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, by an **Insured Person** in lawfully opposing, challenging, resisting or defending an **Extradition Proceeding** against such **Insured Person**, including an appeal thereof.
- 3.29 Financial Insolvency** means the status of the **Company** resulting from the appointment of any federal, provincial, territorial, state or foreign official, agency or court of any receiver, conservator, liquidator, trustee, rehabilitator or similar official to take control of, supervise, manage or liquidate the **Company**, or the **Company** becoming a debtor in possession under **U.S.** bankruptcy law or the equivalent in any **International Jurisdiction**.
- 3.30 Financial Institution** means any bank, savings and loan company, trust company, credit union, securities fund, mutual fund, pension fund, broker or dealer in securities or commodities, mortgage broker, investment advisor, stock exchange, commodities exchange, futures exchange, insurance company, insurance agent, venture capital firm, private equity firm, finance company, leasing company, fund manager, or any similar enterprise.
- 3.31 Greenhouse Gases** means carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, and sulphur hexafluoride, or any other emission or substance defined by applicable law as a greenhouse gas.
- 3.32 Insured** means: (1) the **Company**, but only for **Securities Claims**, and (2) **Insured Persons**.
- 3.33 Insured Person** means, solely while acting within the scope and capacity set forth below, any natural person who was, is or during the **Policy Period** becomes:
- (A) an **Executive**;
 - (B) a **Non-Executive Director**;
 - (C) any **Outside Entity Executive**;
 - (D) a prospective director or officer in any listing particulars, prospectus, circular or similar document issued by any **Company**;
 - (E) an **Employee**, other than an **Executive**:
 - (1) for a **Securities Claim**;

- (2) acting in a managerial or supervisory capacity for a **Company**; or
- (3) for all other **Claims** (including **Employment Claims**), but only if and as long as such **Claim** is also made and is continuously maintained against an **Executive**;
- (F) with regard to any **Insured Person** defined in (A) - (D) of this Definition and only with respect to **Wrongful Acts** committed by such **Insured Persons**: (a) the lawful spouse or civil or domestic partner (as defined in any applicable federal, state or foreign legislation) of such **Insured Person** where recovery is sought solely because joint property is held or owned by or on behalf of the spouse or civil or domestic partner; and (b) the legal representatives, heirs, assigns or estates of such **Insured Persons** in the event of their death, incapacity, insolvency or bankruptcy;
- (G) any **Employed Lawyer**, but solely for the coverage provided under Coverage Extension 2.7 Employed Lawyer Extension; or
- (H) the Chief Information Officer, Information Technology Security Officer or Data Protection Officer, or equivalent positions, of any **Company**, but solely for the coverage provided under Coverage Extension 2.2 Cyber Liability.

3.34 Insurer means the entity stated as such in Item 10 of the Declarations.

3.35 International Jurisdiction means any jurisdiction other than the **United States of America**.

3.36 International Policy shall mean, in relation to an **International Jurisdiction**, the most recently revised, filed and approved **Allianz** standard wording for a Directors and Officers liability insurance policy issued by or with the approval of the **Insurer** or Allianz SE including any subsidiary or Allianz SE network thereof in such **International Jurisdiction** and offered in the ordinary course of business to other comparable insureds that provides substantially similar Directors and Officers liability insurance coverage to the coverage provided by this Policy. The term **International Policy** shall not include any partnership managerial, pension trust or professional liability coverage or insurance policy. If more than one such policy exists, then "**International Policy**" means the standard Directors and Officers liability policy most recently registered or filed in the **International Jurisdiction**.

3.37 Kidnap Consultant means any person or entity appointed by the **Company** with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, to advise and respond to a **Kidnap Event**.

3.38 Kidnap Event means the seizing, detaining or carrying away by force or fraud, for the purpose of demanding ransom monies, of an **Insured Person**.

3.39 Kidnap Response Costs means the reasonable and necessary fees, costs, charges and expenses of the **Kidnap Consultant** incurred by the **Company** in response to any **Kidnap Event** anywhere in the world except Afghanistan, Colombia, Iraq, Nigeria, the Philippines, Syria and the Ukraine. Such fees and expenses shall include related costs for travel, accommodation, qualified interpretation, communication and payments to informants. **Kidnap Response Costs** does not include any ransom or ransom monies.

3.40 Limit of Liability means the respective amounts stated in Item 3 of the Declarations.

3.41 Loss means:

- (A) the amounts which the **Insured** is legally liable to pay, including settlements, damages, judgments, pre and post-judgment interest on a covered judgment or award, and plaintiff's costs or fees;
- (B) **Defense Costs**;
- (C) **Expenses**;
- (D) punitive, exemplary and multiplied damages if insurable by law, other than those arising out of an **Employment Claim**;
- (E) (1) civil penalties assessed against any **Insured Person** pursuant to Section 2(g)(2)(b) of the Foreign Corrupt Practices Act, 15 U.S.C. § 78dd-2(g)(2)(b), Section 308 of the Sarbanes-Oxley Act of 2002 (15 U.S.C. 7246(a)) and the United Kingdom's Bribery Act 2010 (2010 chapter 23), if insurable by law; and

- (2) solely with respect to **Non-Indemnifiable Loss**, civil fines, civil penalties and taxes that an **Insured Person** is obligated to pay if such fines, penalties or taxes are insurable by law and are imposed in connection with such **Insured Person's** service with a **Company** that has entered **Financial Insolvency**.

Loss shall not include:

- (a) fines, penalties and taxes, except as described in part (E) of this Definition;
- (b) social security benefits termination payments, commissions or employment related benefits of any kind, including any contributions to an employee benefit plan;
- (c) **Cleanup Costs**;
- (d) any amount incurred by the **Company** that represents or is substantially equivalent to an increase in the price or consideration paid or proposed to be paid by the **Company** for its purchase of any securities or assets; provided that this paragraph shall not apply to **Non-Indemnifiable Loss**;
- (e) the payment, return, reimbursement, disgorgement or restitution of any amounts requested or required to be repaid by any **Insured** pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 or promulgated under Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act;
- (f) costs incurred by an **Insured** to comply with an order for non-monetary relief, including declaratory and injunctive relief, or with any agreement to provide such relief; or
- (g) any amount which is uninsurable under the law pursuant to which this Policy is construed; provided that the **Insurer** will not assert that the portion of any settlement or judgment in a **Claim** arising from an initial or subsequent public offering of the **Company's** securities constitutes uninsurable loss due to the alleged violations of Sections 11 or 12 of the Securities Act of 1933 as amended (including alleged violations of Sections 11 or 12 of the Securities Act of 1933 by a Controlling Person pursuant to Section 15 of the Securities Act of 1933).

With respect to judgments in which: (i) punitive, exemplary or multiplied damages are awarded, (ii) fines, penalties or taxes described in part (D) of this Definition or (iii) any amounts to which paragraph (g) of this Definition may apply, coverage provided by this Policy shall be determined under the internal laws of any applicable jurisdiction most favorable to the **Insured**, including without limitation the jurisdiction in which the **Company**, the **Insured**, the **Insurer**, this Policy or such **Claim** is located or has a substantial relationship.

- 3.42 Management Control** means **Policyholder**, directly or indirectly: (1) owning interests representing more than fifty percent (50%) of the voting, appointment, designation, power for the selection of (a) a majority of the board of directors of a corporation; (b) the members of the board of managers of a limited liability company; or (c) the general partners of a limited partnership; or (2) having the right pursuant to a written contract or the articles of incorporation, bylaws, operating agreement or equivalent organizational or governance documents of an entity, to control the operation of such entity.
- 3.43 Non-Executive Director** means any member of the **Company's** board of directors who is not an **Employee**, but only while serving in that capacity.
- 3.44 Non-Executive Director Excess Limit of Liability** means the additional **Limit of Liability** amount stated as in Item 3(b)(i) of the Declarations for each **Non-Executive Director**, subject to an aggregate **Non-Executive Director Excess Limit of Liability** amount stated as in Item 3(b)(ii) therein.
- 3.45 Non-Indemnifiable Loss** means **Loss** of an **Insured Person** for which the **Company** is neither permitted nor required to indemnify due to legal or regulatory prohibition under any contract, charter, bylaws, operating agreement, statutory law, codified law or common law, or for which the **Company** is neither permitted nor required to indemnify due to **Financial Insolvency**.
- 3.46 Official Body** means any regulator, governmental body, governmental agency or official trade body (or the enforcement arm of such body) that is empowered by statute or statutory regulation to investigate the affairs of the **Company**, an **Outside Entity** or an **Insured Person**.

3.47 Outside Entity means any:

- (A) organization chartered or incorporated and operating as a not-for-profit organization;
 - (B) any for-profit entity in which the **Policyholder** is a shareholder, unit holder, or partner, creditor, trustee, or executor excluding **Financial Institutions**, joint ventures and excluding any entity whose securities are publicly traded in the **United States of America**; or
 - (C) other entity specifically added as an **Outside Entity** by endorsement to this Policy,
- provided such entity is not included in the Definition of **Company**.

3.48 Outside Entity Executive means any employee, director, officer, trustee, governor or equivalent of a **Company** who at the specific request or direction of, or as part of the regular duties assigned by such **Company**, holds the position of director, officer, trustee, governor or equivalent of an **Outside Entity**, but only while acting within the scope and capacity of such position.

3.49 Pending and Prior Date means the dates stated as such in Item 6 of the Declarations.

3.50 Personal Crisis Event means: (1) a **Claim** made against an **Executive** covered under this Policy that the General Counsel (or equivalent position) of the **Policyholder** reasonably believes will exceed the applicable **Retention**; (2) the Chief Executive Officer, Chief Financial Officer or General Counsel (or equivalent positions) of the **Policyholder** becoming aware of a **Wrongful Act** by the **Executive** that he/she reasonably believes is likely to lead to a **Claim** being made against an **Insured** and covered under this Policy resulting in **Loss** in excess of applicable **Retention**; provided that: (a) such **Claim** or **Wrongful Act** was first made, first known or first occurred (respectively) during the **Policy Period**; and (b) written notice is given of such **Claim** or **Wrongful Act** in accordance with Section 5. Notification of Claims, Events and Circumstances of this Policy. Solely for the purposes of this Definition, the term **Executive** shall include actions taken outside the scope and capacity set forth in Definition 3.25 **Executive** of this Policy if the Chief Executive Officer, Chief Financial Officer or General Counsel (or equivalent positions) of the **Policyholder** becoming aware of such action reasonably believes is likely to lead to a **Claim** being made against an **Insured** and covered under this Policy resulting in **Loss** in excess of applicable **Retention**, or is likely to lead to adverse publicity which would damage the **Company's** reputation and brand.

Personal Crisis Event does not include an industry-wide event that affects a number of entities in that industry, rather than the **Company** specifically. The **Personal Crisis Event** must first be received or commenced, or must first occur, during the **Policy Period**. A **Personal Crisis Event** shall be deemed to be first made, received, commenced or occurring when such event first occurs. A **Personal Crisis Event** shall conclude the earlier of: (1) once the **Crisis Communication Consultant** advises the **Executive Person** and **Insurer** that such **Personal Crisis Event** no longer exists, (2) when the supplemental **Limit of Liability** stated in the Item 3(c) of the Declarations has been exhausted or (3) twelve (12) months after the inception of the **Personal Crisis Event**.

3.51 Policyholder means the entity stated in Item 1 of the Declarations.

3.52 Policy Period means the period of time stated in Item 2 of the Declarations.

3.53 Pollutants means, but is not limited to solids, liquids, gaseous, thermal, biological, nuclear or radiological irritants, contaminants or smoke, vapour, soot, fumes, acids, alkalis, chemicals or **Waste** and any air emission, odor, waste water, oil or oil products, infectious, biological or medical waste, asbestos or asbestos products, silica, noise, fungus, including mold, mildew and any mycotoxins, spores, scents or by products produced or released by fungi, but not any fungi intended by the **Insured** for consumption, and electric or magnetic or electromagnetic fields. "**Waste**" includes, but is limited to, materials to be recycled, reconditioned or reclaimed and nuclear materials.

3.54 Pre-Claim Inquiry means with respect to an **Insured Person**: (1) a raid on, or on site visit to any **Company** or any **Outside Entity** by an **Official Body** that involves the production, review, copying or confiscation of documents or interviews of such **Insured Person**; (2) any formal written notification by an **Official Body** to a **Company**, an **Outside Entity** or an **Insured Person** of a suspected material breach of an **Insured Person's** legal or regulatory duty; (3) the receipt by such **Insured Person** of a formal notice from an **Official Body** which legally compels such **Insured Person** to produce documents to, or answer questions by, or attend interviews with, that **Official Body** directly as a result of a **Self Report**; or (4) a **Derivative Demand** requesting a civil action be brought on behalf of the **Company** against such **Insured Person**. All such raids, visits, announcements, notifications and receipts of notice must first take place or first occur during the **Policy Period**. A **Pre-Claim Inquiry** shall be deemed to be first made against an **Insured Person** when such raids, visits, announcements, notifications or receipt of notice first

took place or occurred. A **Pre-Claim Inquiry** shall not include industry-wide or sector investigations, hearings, examinations or inquiries or any routine or regular regulatory audit, examination, inspection or review.

- 3.55 Pre-Claim Inquiry Costs** means reasonable and necessary fees, costs, charges and legal expenses incurred with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, incurred by the **Insured Person** solely in connection with their preparation for and response to a **Pre-Claim Inquiry**, including any attendance at an interview or meeting requested by such **Official Body**. **Pre-Claim Inquiry Costs**, however, shall not include: (a) any fees, costs, travel expenses or other compensation of an **Insured Person**; and (b) the administrative costs of producing, copying or searching for documents, records or electronic information.
- 3.56 Premium** means the amount specified in Item 7 of the Declarations.
- 3.57 Related Claim** means any and all **Claims**, whether made or commenced before, during or after the **Policy Period**, arising out of, based upon, attributable to or in any way involving, directly or indirectly, the same or related **Wrongful Acts**, facts, matters, events, circumstances, transactions, practices, statements or decisions, whether involving the same or different **Insured(s)** or others, or involving the same or different plaintiffs or claimants.
- 3.58 Related Event** means any and all **Events**, whether made or commenced before, during or after the **Policy Period**, arising out of, based upon, attributable to or in any way involving, directly or indirectly, the same or related **Wrongful Acts**, facts, matters, events, circumstances, transactions, practices, statements or decisions, whether involving just the same or different **Insured(s)** or others, or involving the same or different plaintiffs or claimants.
- 3.59 Restatement Clawback Costs** means the reasonable and necessary fees, costs and expenses, including the premium for a bond and the origination fee for a loan, incurred, with the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed, by any **Insured Person** to facilitate the return of amounts required to be repaid by such **Insured Person** pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 or Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, including Section 10D of the Securities Exchange Act of 1934, or any comparable foreign equivalent, requiring the repayment of compensation as a result of a financial restatement, provided that the foregoing arises and is the result of a covered **Claim** against such **Insured Person**.
- 3.60 Retention** means the amounts specified in Item 5 of the Declarations.
- 3.61 Securities** means any financial or investment instrument of and issued by a **Company** which denotes an ownership interest, denotes a right to share in the earnings in and of such **Company**, denotes a right in the distribution of a property or provides evidence of a debt.
- 3.62 Securities Claim** means any **Claim**:
- (A) made against any **Insured** for any actual or alleged violation of any federal, state or local statute, regulation, or rule or common law regulating **Securities**, including but not limited to the purchase or sale of, or offer to purchase or sell, **Securities**, and which is:
 - (1) brought by any person or entity resulting from, the purchase or sale of, or offer to purchase or sell, **Securities** of the **Company**; or
 - (2) brought by a security holder of the **Company** with respect to such security holder's interest in **Securities** of the **Company**; or
 - (B) brought derivatively on behalf of the **Company** by a security holder of the **Company**.
- Securities Claim** shall include an administrative or regulatory proceeding against the **Company**, only if and during the time that such proceeding is also made and maintained against an **Insured Person**.
- 3.63 Self Report** means the actual report to an **Official Body** by any **Insured** pursuant to an obligation to inform such agency of matters giving rise to actual or potential regulatory issues, where failure to give such notification or delay in notifying, can itself give rise to enforcement consequences.
- 3.64 Subsidiary** means any entity which, on or before the inception date of the **Policy Period** is: (1) under **Management Control**; or (2) an organization chartered or incorporated and operating as a not-for-profit organization sponsored exclusively by the **Policyholder**. The **Insurer** shall only be liable for **Loss** arising out of a **Wrongful Act** or an **Event** committed or occurring while such entity is a **Subsidiary**.

3.65 United States of America ("U.S.") means the United States of America its territories and possessions and any state or political subdivision thereof.

3.66 Wrongful Act means any actual or alleged error, misstatement, misleading statement, act, omission, neglect, breach of duty or **Employment Practices Violation**, actually or allegedly committed or attempted by:

- (A) an **Insured Person**, while acting in his or her scope and capacity as such, or any matter claimed against an **Insured Person** solely by reason of their serving in such capacity or as an **Outside Entity Executive**; or
- (B) the **Company**, but solely with respect to **Securities Claims**.

4. Exclusions

The **Insurer** shall not be liable for that portion of **Loss** on account of any **Claim** or **Event**:

4.1 Conduct

- (A) arising out of, based upon, attributable to or as a consequence of the committing of a deliberately fraudulent or deliberately criminal act or omission, or a willful violation of law by the **Insured**; or
- (B) for the gaining of any financial profit, remuneration or financial advantage by the **Insured** to which they were not legally entitled;

provided, that this exclusion 4.1 shall only apply to an **Insured** if such behavior is established by a final, non-appealable adjudication in any action or proceeding other than an action or proceeding initiated by the **Insurer** to determine coverage under this Policy.

Further,

- (1) exclusion 4.1(A) shall not apply to that portion of any **Loss** resulting from a **Securities Claim** attributable to violations of Sections 11, 12 or 15 of the United States Securities Act of 1933 (as amended), or any similar provisions of any foreign laws;
- (2) for the application of exclusion 4.1.(A) the imposition of a criminal fine or other criminal sanction in an **International Jurisdiction** will not, by itself, be conclusive proof that a deliberate dishonest, fraudulent or criminal act or omission or willful violation of law occurred, if such acts or omissions which are treated as criminal violations in such **International Jurisdiction** are not treated as a criminal violation in the **United States of America**; and
- (3) exclusion 4.1(B) shall not apply to **Restatement Clawback Costs**.

4.2 Pending and Prior Claim; Prior Notice

alleging, arising out of, based upon, attributable to or as a consequence of:

- (A) any civil, criminal, administrative, regulatory, arbitration, mediation proceeding or **Claim** initiated or commencing prior to or pending as of the **Pending and Prior Date**; or alleging or deriving from the same or essentially the same facts as alleged in such actions or claims or any **Related Claim** or **Related Event** thereto;
- (B) acts alleged or the same or related **Wrongful Act(s)** or related **Event(s)** alleged or contained in any claim or circumstance that has been reported or notified under any Directors and Officers liability policy or employment practices insurance policy of which this Policy is a renewal, replacement or which it may succeed in time; unless such prior policy was issued by the **Insurer** and the **Insurer** did not cover or accept such claim or circumstance under such prior policy other than by reason of the application of the retention or the exhaustion of the limit of liability.

4.3 **Bodily Injury, Personal Injury and Property Damage**

for bodily injury, sickness, mental anguish or emotional distress or disturbance, libel, slander, defamation or disparaging material, disease or death of any person howsoever caused, or damage to or loss of or destruction of any tangible property including loss of use thereof. Data and programs shall not be considered tangible property in the context of this exclusion.

This exclusion shall not apply to:

- (A) **Defense Costs** that are **Non-Indemnifiable Loss**;
- (B) any allegations of libel, slander, defamation, mental anguish or emotional distress if and only to the extent that such allegations are made as part of a **Claim** for an **Employment Practices Violation** or a **Claim** arising out of a **Cyber Event**; or
- (C) a **Securities Claim**.

4.4 **Entity v. Insured Person**

brought by or on behalf of a **Company** against any **Insured Person**, or by an **Outside Entity** against an **Outside Entity Executive**, provided that this exclusion shall not apply:

- (A) to **Defense Costs** which constitute **Non-Indemnifiable Loss** incurred by any **Insured Person** in defending any **Claim** against that **Insured Person**;
- (B) to the extent a **Claim** is brought derivatively by a security holder of: (1) the **Company**; or (2) any **Outside Entity**; against an **Insured Person** who, when such **Claim** is made and maintained, is acting independently of, and without the solicitation, assistance, participation or intervention of: (i) any **Insured Person** unless such solicitation, assistance, participation or intervention is protected pursuant to Section 806 of the Sarbanes-Oxley Act of 2002 or any similar whistleblower statute, (ii) the **Company**, or (iii) any **Outside Entity**;
- (C) to the extent a **Claim** is brought by the Bankruptcy Trustee or Examiner of the **Company**, or of the **Outside Entity** or any assignee of such Trustee or Examiner, or any Receiver, Conservator, Rehabilitator, or Liquidator or comparable authority of the **Company** or of the **Outside Entity**;
- (D) against an **Insured Person** when s/he has not been an **Insured Person** for at least twelve (12) months prior to the date the **Claim** was first made in an insured capacity;
- (E) to any cross claim or third party claim for contribution or indemnity arising from another **Claim** otherwise covered under this Policy; or
- (F) to any **Claim** brought outside the **United States of America**.

4.5 **Fiduciary**

for any actual or alleged violation of the Employee Retirement Income Security Act of 1974 (ERISA) as amended or any regulations promulgated thereunder or any similar law, federal, state or local law or regulation in connection with any pension, profit sharing or employee benefit program established or sponsored by the **Company** in whole or in part for the benefit of the directors, officers or employees of the **Company**.

The **Wrongful Act** of an **Insured Person** shall not be imputed to any other **Insured Persons** for the purpose of determining the applicability of the foregoing exclusions in Section 4. **Exclusions**. Only those **Wrongful Acts** committed by any past, present or future Chief Executive Officer, Chief Financial Officer, General Counsel or Chief Legal Counsel (or equivalent) of the **Company** shall be imputed to the **Company** for the purposes of determining the coverage under this Policy for such **Company**.

5. Notification of Claims, Events and Circumstances

5.1 Notification

The **Policyholder** shall, as a condition precedent to any obligation of the **Insurer** under this Policy, give written notice to the **Insurer** of:

- (A) any **Claim** made against an **Insured** or any **Event** (other than a **Pre-Claim Inquiry**): or
- (B) any **Pre-Claim Inquiry**, if an **Insured** elects to seek coverage for **Pre-Claim Inquiry Costs** in connection with any **Pre-Claim Inquiry**;

as soon as is reasonably practicable after the **Company's** Chief Executive Officer, Chief Financial Officer, Risk Manager or General Counsel, or any person in equivalent positions, first becomes aware of such **Claim**, **Event** or **Pre-Claim Inquiry**, but in all instances no later than sixty (60) days after the expiration of the **Policy Period** or the **Discovery Period**, if applicable. Provided, however, that the **Insurer** shall not assert that an **Insured's** failure to timely report a claim according to the requirements of this Policy forms a basis to deny coverage for **Loss** which would otherwise be covered under this Policy, unless such late reporting results in prejudice to the **Insurer**.

Written notice shall include but not be limited to a description of the **Claim** or **Event**, of the nature of the alleged or potential damage, the names of the actual or potential claimants and the date and manner in which the **Company** or **Insured Persons**, first became aware of the **Claim** or **Event**.

5.2 Notice of Circumstances

If during the **Policy Period** or the **Discovery Period** an **Insured** shall become aware of any circumstances which may reasonably be expected to give rise to a **Claim** being made against an **Insured** and shall give written notice to the **Insurer**, of those circumstances, such notice to comprise the **Wrongful Act** allegations or matters anticipated and the reasons for anticipating such a **Claim**, with full particulars as to the dates, persons, and entities involved, then a **Claim** which is subsequently made against such **Insured** and reported to the **Insurer** alleging, arising out of, based upon, attributable to or as a consequence of any **Wrongful Act** or matter which is the same as or related to any **Wrongful Act** or matter anticipated in those reported circumstances, shall be considered made at the time such notice of those circumstances was received by the **Insurer**.

5.3 Related Claims and Related Events

If during the **Policy Period**, or any applicable **Discovery Period**, a **Claim** or an **Event** is noticed to the **Insurer** in accordance with the requirements of this Policy, then any: (1) **Related Claim** to such **Claim** made; or (2) **Related Event**, received, commenced or occurring, after expiration of the **Policy Period**, or the applicable **Discovery Period**, shall be accepted by the **Insurer** as having been:

- (a) made and notified at the same time as such prior notified **Claim** with respect to a **Related Claim**; or
- (b) having been received, commenced or occurred and notified at the same time as such prior notified **Event** with respect to a **Related Event**.

All **Related Claims** or **Related Events** shall be deemed to be one single **Claim** or one single **Event**, respectively, and deemed to be made at, or have been received, commenced or occurred at, the same time as the first such **Related Claims** was made or **Related Events** was received, commenced or occurred, with only one **Aggregate Limit of Liability** applying pursuant to Section 7.4 Related Claims and Related Events of this Policy.

With regard to any subsequent **Related Claims** or **Related Events**, Coverage Extension 2.1 Emergency Defense Costs shall not apply.

5.4 Failure to Report Pre-Claim Inquiry

Failure to report a **Pre-Claim Inquiry** under this Policy pursuant to this Section 5. Notification of Claims, Events and Circumstances, or any prior policy of which this Policy is a replacement, renewal or succeeds in time, shall not constitute a breach of Section 5.1 Notification for the purposes of any subsequent **Claim** (other than such **Pre-Claim Inquiry**) made against an **Insured** during the **Policy Period** or the **Discovery Period**, if applicable, alleging, arising out of, based upon, attributable to or as a consequence of such **Pre-Claim Inquiry**.

Notice under this Policy shall be given in writing to the Insurer named in the Declarations at the address or email address indicated in Item 9 of the Declarations, and will be effective from the date of receipt by the Insurer at such address.

6. Defense, Settlement and Allocation

6.1 No Duty to Defend

It shall be the duty of each **Insured** to defend any **Claim** or **Event** made against it. The **Insurer** does not assume any duty to defend or investigate.

6.2 Claims Participation and Cooperation

The **Insurer** shall have the right, but not the obligation, to fully and effectively associate with each and every **Company** and **Insured Person** in the defense, investigation, settlement and/or prosecution of any **Claim** or **Event** that involves or appears reasonably likely to involve the **Insurer**. Each and every **Company** and **Insured Person** shall give the **Insurer** full cooperation, and such information as it may reasonably require. The **Insureds** shall do nothing that would in any way increase the **Insurer's** liability under this Policy or prejudice the **Insurer's** actual or potential rights of recovery. The failure of any **Insured Person** to provide the **Insurer** with assistance, information and cooperation as the **Insurer** may reasonably require shall not impair the rights of any other **Insured Person** under this Policy.

The **Insurer** shall accept as reasonable and necessary the retention of separate legal representation to the extent required by a material conflict of interest between **Insureds**. Other than as provided in Coverage Extension 2.1 Emergency Defense Costs and Expenses, of this Policy, no **Defense Costs** or **Expenses** shall be incurred without the prior written consent of the **Insurer**, such consent shall not be unreasonably withheld or delayed.

As a condition precedent to the **Insurer's** obligation to make any payment of **Loss**, the **Insureds** shall not admit or assume any liability, enter into any settlement agreement, consent to any judgment, or incur any **Defense Costs** or **Expenses** without the prior written consent of the **Insurer**, such consent not to be unreasonably withheld or delayed. Only those settlements, judgments, **Defense Costs** and **Expenses** that have been consented to by the **Insurer** shall be recoverable as **Loss** under the terms of this Policy. A **Self Report** shall not be considered as admitting liability, settling or attempting to settle a **Claim**.

6.3 Full Settlement Within Retention

The **Insured** may settle any covered **Claim** or covered **Event** where the **Loss** does not exceed the applicable **Retention**, provided the entire **Claim** or **Event** is resolved, inclusive of **Defense Costs** and **Expenses**, and the **Insured** obtains a full release on behalf of all the **Insureds** from all claimants, or court approval of the settlement and notice of such settlement is provided to the **Insurer**. This exception shall not apply where any dispute exists between the **Insurer** and the **Insured** over whether certain **Claims** are **Related Claims** or whether certain **Events** are **Related Events**.

6.4 Advancement

The **Insurer** shall advance **Defense Costs** and **Expenses** on behalf of the **Insureds** as and when such **Defense Costs** and **Expenses** are incurred pursuant to the provisions of Sections 6.4 Advancement and 6.5 Allocation. Such payments shall be made within a reasonable time after receipt and review of full details and after acceptance by the **Insurer** of such **Defense Costs** and **Expenses** as covered **Loss** under this Policy. In the event that a determination as to the amount, if any, of **Defense Costs** and **Expenses** to be advanced under this Policy cannot be agreed to by the **Insureds** and the **Insurer**, then the **Insurer** shall advance **Defense Costs** and **Expenses**, excess of any applicable **Retention** amount, which the **Insured** and the **Insurer** agree is not in dispute until a different amount shall be agreed upon or determined pursuant to the provisions of this Policy and applicable law. Any payments of **Defense Costs** and **Expenses** to any **Insureds** that have been made by the **Insurer** shall be

repaid to the **Insurer** by each and every **Insured** or the **Company**, severally according to their respective interests, in the event that any such **Insured Person** or **Company** shall not be entitled under this Policy to the payment of such **Defense Costs** and **Expenses**.

6.5 Allocation

If both **Loss** covered by this Policy and loss not covered by this Policy are incurred, either because a **Claim**, or **Event** made against the **Insured** contains both covered and uncovered matters, or because a **Claim** or **Event** is made against both the **Insured** and others, including the **Company** for **Claims** other than **Securities Claims**, not insured under this Policy, the **Insured** and the **Insurer** will use their best efforts to determine a fair and appropriate allocation of loss between that portion of **Loss** that is covered under this Policy and that portion of loss that is not covered under this Policy. Additionally, the **Insured** and the **Insurer** agree that in determining a fair and appropriate allocation of loss, the parties will take into account the relative legal and financial exposures of, and relative benefits obtained in connection with the defense and settlement of the **Claim** or **Event** by the **Insured** and others. In making this calculation, the parties agree that they shall calculate this amount by comparing: (a) the amount being claimed in respect of the covered **Claim** or **Event** with the amount being claimed in respect of the matters which are not covered, (b) the legal merit of the covered **Claim** with the legal merit of the matters which are not covered and (c) the difficulty of proving liability with respect to any covered **Claim** or allegation compared with the difficulty of proving liability with respect to any **Claim** or allegation which are not covered.

In the event that an agreement cannot be reached between the **Insurer** and the **Insured** as to an allocation of **Loss** then the **Insurer** shall pay or advance that portion of **Loss** (pursuant to this Section) which the **Insured** and the **Insurer** agree is not in dispute until a final amount is agreed upon or determined pursuant to the provisions of this Policy and applicable law.

7. Limit of Liability and Retentions

7.1 Aggregate Limit of Liability

Except as hereinafter stated, the **Aggregate Limit of Liability** stated in Item 3(a) of the Declarations shall be the **Insurer's** maximum liability, in the aggregate, payable under this Policy for all amounts and all **Loss** of all **Insureds**, combined during one **Policy Period**. The **Aggregate Limit of Liability** shall apply only in excess of the applicable **Retention**. The **Limit of Liability** for any and all **Discovery Period** shall be part of, and not in addition to the **Aggregate Limit of Liability** for the **Policy Period**.

The amounts stated in Item 3(b), (c), (d) and (e) of the Declarations for: (1) **Non-Executive Director Excess Limit of Liability**; (2) **Crisis Communication Expenses**; and (3) **Kidnap Response Costs**, shall be in addition to the **Aggregate Limit of Liability**.

In all events, other than with regard to the additional **Limit of Liability** stated in Item 3(b) of the Declarations, the **Insurer's** right and duty to pay **Loss** under this Policy ends when the **Aggregate Limit of Liability** stated in Item 3(a) of the Declarations is exhausted, regardless of whether the additional or supplemental limits of liability stated in Items 3(c), (d) and (e) have been exhausted.

7.2 Sub-Limits of Liability

The Sub-Limits of Liability stated in Item 4(a), (b) and (c) of the Declarations shall be part of and not in addition to the **Aggregate Limit of Liability** of this Policy stated in Item 3(a) of the Declarations. The Sub-Limit of Liability stated in Item 4(a) shall be the maximum limit of the **Insurer's** liability under this Policy for all **Defense Costs** and **Expenses** under Coverage Extension 2.1 Emergency Defense Costs and Expenses. The Sub-Limit of Liability stated in Item 4(b) shall be the maximum limit of the **Insurer's** liability under this Policy for all **Derivative Demand Costs** combined. The Sub-Limit of Liability stated in Item 4(c) shall be the maximum limit of the **Insurer's** liability under this Policy for all **Asset and Liberty Protection Costs** combined. In each such case, the respective Sub-Limit of Liability stated in Item 4 (a), (b) or (c) of the Declarations shall be the maximum limit of **Insurer's** liability under this Policy for all such applicable **Loss** in the aggregate.

7.3 Defense Costs and Expenses

Defense Costs and **Expenses** are not payable by the **Insurer** in addition to the **Aggregate Limit of Liability**. Such **Defense Costs** and **Expenses** are part of **Loss** and as such are subject to the **Aggregate Limit of Liability** for **Loss**.

7.4 Related Claims and Related Events

Further, a **Claim** or **Event** which is made subsequent to the **Policy Period** or any **Discovery Period**, if applicable, which, pursuant to Section 5.3 Related Claims and Related Events is considered made during the **Policy Period** or any **Discovery Period** (if applicable) shall also be part of the same one **Aggregate Limit of Liability** stated in the Declarations.

7.5 Additional Limits of Liability

Excess Limit of Liability for Non-Executive Directors

The per **Non-Executive Director Limit of Liability** as stated in Item 3(b)(i) of the Declarations shall be the **Insurer's** maximum **Limit of Liability** payable under this Policy for all **Loss** of any one **Non-Executive Director**, subject to the aggregate **Non-Executive Director Excess Limit of Liability** as stated in Item 3(b)(ii) of the Declarations for all **Loss** of all **Non-Executive Directors**.

7.6 Supplemental Limits of Liability

(A) Crisis Communication Expenses

The supplemental limit for **Crisis Communication Expenses** as stated in Item 3(c) of the Declarations shall be the **Insurer's** maximum liability for all **Personal Crisis Events** for all **Insured Persons**, combined.

The supplemental limit for **Crisis Communication Expenses** as stated in Item 3(d) of the Declarations shall be the **Insurer's** maximum liability for all **Crisis Communication Expenses** of the **Company** for all **Company Crises Events**, combined.

(B) Kidnap Response Costs

The supplemental limit for **Kidnap Response Costs** as stated in Item 3(e) of the Declarations shall be the **Insurer's** maximum liability for all **Kidnap Response Costs** for all **Insured Persons**, combined.

7.7 Application of Retention

The **Insurer** will only pay that amount of **Loss** in respect of each **Claim** or **Event** that is in excess of the applicable **Retention** set forth in Item 5 of the Declarations. The **Retentions** shall apply to all **Loss** of: (1) **Insured Persons** other than **Non-Indemnifiable Loss**; and (2) the **Company** for all **Loss**. **Retentions** shall not apply to **Non-Indemnifiable Loss**, **Crisis Communication Expenses**, **Derivative Demand Costs**, **Kidnap Response Costs**, **Class Certification Event Study Expenses** or the first \$25,000 of **Defense Costs** for **E-Discovery Consultant Services** solely as a result of a **Securities Claim** under Coverage Extension 2.3 E-Discovery Consultant Services.

The **Retention** is not part of the **Insurer's Aggregate Limit of Liability**. The **Retention** is to be paid by the **Company** and shall remain uninsured, other than if insured by a **Subsidiary** that is a captive insurance company. If more than one **Retention** is applicable to a single **Claim**, then the applicable **Retentions** will be applied separately to each part of such **Claim**, but the maximum total **Retention** applicable to such **Claim** shall not exceed the largest applicable **Retention**. However, the **Insurer** shall recognize any actual monetary payment of any covered **Loss** or covered **Expense** by an Excess Difference in Conditions Directors and Officers insurance policy as eroding the applicable **Retention** of the **Insured Person**.

7.8 First Settlement Offer

If the **Policyholder** consents to the first settlement offer by the plaintiff that is recommended by the **Insurer**, with regard to a **Claim**, which results in a settlement of the **Claim**, then the applicable **Retention** amount shall be retroactively reduced by twenty-five (25) percent, up to a maximum reduction of \$1,000,000 per **Policy Period**, provided that the **Policyholder** agrees to such settlement offer within thirty (30) days of the settlement offer first being recommended by the **Insurer**. This provision shall only apply to first settlement offers made and recommended by the **Insurer** within twelve (12) months after the **Claim** is first made.

8. Other Insurance and Outside Executive Coverage

8.1 Other Insurance

This insurance shall be specifically excess over, and not contribute with, any other valid and collectible insurance, except such insurance that is specifically written as excess over this Policy.

8.2 Outside Executive Coverage

With regard to any covered **Claim** made against an **Outside Entity Executive**, the **Insurer** will only pay **Loss** under this Policy excess of any indemnification provided by an **Outside Entity** and excess of any valid and collectible Directors and Officers liability insurance coverage afforded to an **Outside Entity** or its director or officers, or equivalent executive or management positions in any other country.

Such other insurance shall be regarded as valid and collectible if there is an entitlement to indemnity thereunder in respect to **Loss** covered under this Policy, or if there would be such an entitlement to indemnity but for the existence of this Policy, or but for any provision in such other policy to the same or similar effect as this Section.

9. Severability and Non-Rescindable/Avoidance

9.1 Severability

In granting coverage to the **Insureds** under this Policy, the **Insurer** has relied upon the **Application** for this Policy and any declarations and statements made in connection therewith. The **Application**, and such declarations, statements and any financial information of the **Company**, are the basis of the coverage under this Policy and shall be considered as incorporated in and constituting part of this Policy. The **Application** for coverage shall be construed as a separate **Application** for coverage by each **Insured Person**.

For the purposes of determining the availability of coverage under this Policy, including the application of any Exclusion, no fact pertaining to, knowledge possessed by, or conduct of one **Insured Person** shall be imputed to any other **Insured Person**.

With respect to the **Company**, the statements made by, information or knowledge possessed by and any conduct of any past, present or future Chief Executive Officer or Chief Financial Officer (or equivalent executive or management position) of the **Company** shall be imputed to that **Company**, and the knowledge of the same officers of the **Policyholder** shall be imputed to all **Companies**.

In the event that any of the particulars or statements in the **Application** are untrue, this Policy will be void *ab initio* with respect to any **Insured** who knew of such untruth.

9.2 Non-Rescindable/Avoidance

The **Insurer** shall not void or rescind, in whole or in part, the coverage provided under Insuring Agreement 1.1 Directors & Officers Coverage, and Coverage Extension 2.8(C) Automatic Discovery Period for Retired Executives. However, in the event that any of the particulars or statements in the **Application** are untrue, this Policy will be void with respect to any **Insured** who knew of such untruth.

9.3 Renewal Application Procedure

If this Policy is a renewal of, a replacement of, or succeeds in time any Directors and Officers liability policy issued by the **Insurer**, or any of its affiliates, then in granting coverage under this Policy it is agreed that the **Insurer** has relied all underwriting information obtained or received by the **Insurer** in connection with the underwriting of the renewal (including the **Application** together with all such prior applications) as being accurate and complete in underwriting this Policy. All such prior information and application together with the **Application** constitute the complete **Application** and shall be the basis of this Policy and form a part hereof, and is material to the risk assumed by the **Insurer**. No written renewal application form need be completed by the **Policyholder** in order to receive a renewal quote from the **Insurer**, although the **Insurer** reserves the right to require specific information upon renewal.

10. General Terms and Conditions

10.1 Failure of the Company to Indemnify Insured Persons

If the **Company** is permitted or required to indemnify the **Insured Persons** for **Loss** pursuant to the broadest applicability of law, but fails to indemnify such **Insured Persons** for any reason within ninety (90) days of a written demand from the **Insured Person** to so indemnify, then the **Insurer** will pay such otherwise covered **Loss** to or on behalf of the **Insured Persons** as if such **Loss** was **Non-Indemnifiable Loss** and without prior deduction of any applicable **Retention**. In such event, however, the **Insurer** shall be entitled to obtain immediate reimbursement from the **Company** for all payments made by the **Insurer** that would not have been made or covered under this Policy had the indemnity been provided by the **Company** in respect of such **Loss** by reason of the applicability of the **Retention**; provided, however, that, subject to the provisions of Section 10.8 **Financial Insolvency**, the foregoing shall not apply if the **Company** cannot indemnify the **Insured Persons** due to **Financial Insolvency**.

10.2 Priority of Payments

The **Insurer** shall make payments of **Loss** as they fall due in the order in which they are presented to the **Insurer**. If the **Insurer**, in its absolute and sole discretion, determines that it is likely the **Aggregate Limit of Liability** will not be sufficient to cover all such **Loss**, then the **Insurer** shall pay **Loss** in the following order: (1) first, pay **Non-Indemnifiable Loss**; then only after this payment; (2) with respect to whatever remaining amount of the **Aggregate Limit of Liability** is available, pay such other **Loss** for which coverage is provided under the remaining coverage provided under this Policy.

10.3 Mid-term Enhancements

If during the **Policy Period** the **Insurer** develops a standard endorsement providing enhancements of coverage to its base Directors and Officers Liability Insurance policy in the **United States of America** and such endorsement is filed and approved by the insurance department for the state in which this Policy is issued and such approved filing states that such endorsement is to be automatically provided to all the **Insurer's** customers in such state for no additional premium, then the **Policyholder** shall have the right to the benefit of such new coverage enhancement endorsement, subject to all satisfactory underwriting information or particulars as the **Insurer** may require, from the date the satisfactory underwriting information is approved by the **Insurer**.

10.4 Conformance with State Statutes

In the event of any inconsistency between: (1) any period of limitation in this Policy relating to the giving of notice of **Claims**, cancellation or **Discovery Period**; and (2) the minimum period required by applicable law, where such law allows, the **Insurer** will resolve the inconsistency by applying the notice period that is more favorable to the **Insureds** to the extent that it conforms with applicable law.

10.5 Cancellation/Non-Renewal/Change of Control

Cancellation

This Policy may not be cancelled by the **Insurer**, except for non-payment of **Premium**. In such event, the **Insurer** shall mail by first class, certified mail or electronic mail notice of cancellation for non-payment of **Premium** to the **Policyholder**, at the last address known to the **Insurer**, and to the **Policyholder's** authorized representative. Such notice will state the effective date of cancellation, which will not be less than fifteen (15) days after mailing such notice. Proof of mailing will be sufficient proof of notice.

This Policy may be cancelled by the **Policyholder** on behalf of all **Insureds** at any time during the **Policy Period** stating the date thereafter that the cancellation shall be effective. If this Policy is cancelled by the **Policyholder**, the **Insurer** shall return to the **Policyholder** the unearned pro rata premium as of the effective date of the cancellation of this **Policy**. This Policy may not be cancelled by the **Policyholder**: (1) during the **Discovery Period**, once elected; (2) after the **Policyholder** suffers **Financial Insolvency**; or (3) after the **Policyholder** undergoes a **Change of Control**.

Nonrenewal

If the **Insurer** elects not to renew this policy, the **Insurer** shall mail to the **Policyholder** written notice thereof at least sixty (60) days prior to the effective date of such non-renewal.

Any increase in **Premium** or a change in terms, conditions and limitations of this Policy shall not be considered a non-renewal under this Policy or this Section.

Change of Control

The **Insurer** shall not be liable for any **Loss** arising out of, based upon, attributable to or a consequence of a **Wrongful Act** committed or **Event** received, commencing or occurring after the effective date of a **Change of Control**. The full annual **Premium** shall be deemed fully earned immediately upon the occurrence of a **Change of Control** and this Policy may not be cancelled thereafter.

10.6 Governing Law and Jurisdiction

This Policy shall be governed by the laws of the state of the principal address of the **Policyholder** as stated in Item 1 of the Declarations, except as provided by Definition 3.41 **Loss**. Other than as set out in Section 10.14 Alternative Dispute Resolution Proceeding, this Policy shall be subject to the exclusive jurisdiction of the Courts of the state of the **Policyholder's** Principal Address as stated in Item 1 of the Declarations.

10.7 Currency

All monetary amounts under this Policy are expressed and payable in **U.S.** dollars. If a judgment is rendered, a settlement is denominated or **Loss** or **Expense** under this Policy is stated in a currency other than the **U.S.** dollars payment under this Policy shall be made in **U.S.** dollars at the rate of exchange published in the Wall Street Journal on the date the judgment becomes final, the amount of the settlement is agreed upon, or any **Loss** or **Expense** is due, respectively.

10.8 Financial Insolvency

Financial Insolvency of the **Company** or any **Insured** or the estate of any **Insured** shall not relieve the **Insurer** of its obligations nor deprive the **Insured Persons** of any rights under this Policy.

In the event of **Financial Insolvency** of the **Company**, then with respect to any covered **Claim** or **Event** hereunder, the **Insureds** agree to cooperate and not to oppose or object to any efforts by the **Insurer** or the **Insureds** to obtain relief from any stay or injunction applicable to the distribution of proceeds under this Policy to any **Insured Person**.

10.9 Subrogation

In the event of a payment under this Policy, the **Insurer** shall be subrogated to all applicable rights of recovery of any **Insured** in respect of such payment, including rights of an **Insured Person** against a **Company** for corporate or other indemnification. In addition, the **Insured** shall execute all and any documentation and undertake any action necessary to enable the **Insurer** to bring a recovery action or suit, at the **Insurer's** option, in the name of the **Insured, Company** or **Insurer**, as applicable. Any recovery received shall first be applied against any payment made by the **Insurer** with any balance remaining thereafter being remitted to or retained by the **Policyholder**.

The **Insurer** shall not exercise any right of subrogation against an **Insured Person** unless such **Insured Person** has been found by way of a final, non-appealable adjudication in any action or proceeding other than an action or proceeding initiated by the **Insurer** to determine coverage under this Policy to have committed the conduct as described in section 4.1 Conduct.

In the event the **Insurer** recovers any amounts the **Insurer** paid under this Policy, the **Insurer** will reinstate the **Limits of Liability** of this Policy to the extent of such recovery, less the costs incurred in administering and obtaining such recovery. The **Insurer** assumes no duty to seek a recovery of any amounts paid under this Policy. The **Insurer**, in its sole and absolute discretion, shall determine the amounts to be credited, if any, toward a reinstatement of the **Limits of Liability**.

10.10 Sanctions clause

Whenever coverage provided by this Policy would be in violation of any **U.S.** economic or trade sanctions such as, but not limited to, those sanctions administered and enforced by the **U.S.** Treasury Department's Office of Foreign Assets Control ("OFAC"), such coverage shall be null and void.

10.11 Action against the Insurer

No action may be taken against the **Insurer** unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this Policy. No person or entity shall have any right under this Policy to join the **Insurer** as a party to any action against any **Insured** to determine such **Insured's** liability nor shall the **Insurer** be impleaded by such **Insured** or legal representatives of such **Insured**.

10.12 Authorization Clause

By acceptance of this Policy, the **Policyholder** agrees to act on behalf of the **Insureds** with respect to giving and receiving notices of **Claim**, **Event** or circumstances, paying **Premiums** and receiving any return **Premiums** that may become due under this Policy, negotiating settlements, agreeing to endorsements, cancellation of this Policy, giving or receiving notices provided for in this Policy and exercising of the **Discovery Period**, and the **Insureds** agree that the **Policyholder** shall act on their behalf.

10.13 Assignment

Neither this Policy nor any rights hereunder may be assigned without the prior written consent of the **Insurer**.

10.14 Alternative Dispute Resolution Proceeding

The **Insureds** and the **Insurer** shall submit any dispute arising out of or relating to this Policy to a binding arbitration proceeding as described in this Section (hereinafter "ADR Proceeding"). The seat of the ADR Proceeding shall be in the state of the principle address of the **Policyholder** as stated in Item 1 of the Declarations. Either the **Insureds** or the **Insurer** may initiate the ADR Proceeding process by sending written notice to the other party.

Unless otherwise agreed by the parties, any such binding arbitration shall be governed by AAA Commercial Arbitration Rules. Provided, however, that in all events in any such arbitration, the **Insureds** collectively and the **Insurer** shall each select an independent arbitrator, and those two arbitrators shall select a third independent arbitrator. A decision by a majority of the three arbitrators shall be final and binding upon all **Insureds** and the **Insurer**. The parties to the ADR Proceeding process shall share equally the fees and expenses of the third-appointed arbitrator as well as other common expenses of the ADR Proceeding process, although each party shall pay the fees and expenses of such party's appointed arbitrator.

10.15 Worldwide Coverage

Coverage under this Policy shall apply to **Loss** incurred, resulting from **Claims** made and **Wrongful Acts** occurring anywhere in the world, where such coverage is legally permissible.

10.16 Plurals, Headings and Titles

The descriptions in the headings and titles of this Policy are solely for reference and convenience and do not lend any meaning to this contract. Words and expressions in the singular shall include the plural and vice versa. In this Policy, words in **bold** typeface have special meaning and are defined. Words that are not specifically defined in this Policy have the meaning normally attributed to them.

IN WITNESS WHEREOF, the **Insurer** has caused this Policy to be signed by its President and Secretary.

Secretary

President

DECLARATIONS

D&O PROTECT DIRECTORS AND OFFICERS LIABILITY INSURANCE POLICY A CLAIMS MADE POLICY

NOTICE: THIS IS A CLAIMS MADE POLICY. SUBJECT TO ITS TERMS, THIS POLICY APPLIES ONLY TO: (1) A **CLAIM** FIRST MADE AGAINST AN **INSURED** DURING THE **POLICY PERIOD** OR THE **DISCOVERY PERIOD** (IF APPLICABLE), AND (2) **EVENTS** FIRST RECEIVED, FIRST COMMENCED OR FIRST OCCURRING DURING THE **POLICY PERIOD** OR THE **DISCOVERY PERIOD** (IF APPLICABLE); AND REPORTED IN ACCORDANCE WITH THE REQUIREMENTS OF THIS POLICY. AMOUNTS INCURRED AS **DEFENSE COSTS** AND **EXPENSES** SHALL REDUCE AND MAY EXHAUST THE **LIMIT OF LIABILITY** AND ARE SUBJECT TO THE APPLICABLE **RETENTIONS**. THIS POLICY DOES NOT PROVIDE FOR ANY DUTY BY **INSURER** TO DEFEND ANY OF THE **INSUREDS**.

The Declarations along with the Policy and with endorsements attached, if any, shall constitute the contract between the **Insureds** and **Insurer**. All terms appearing in **bold** in the Declarations and Policy are defined terms in the Policy.

Policy Number: _____

Item 1. **Policyholder:**
Principal Address:
State of Formation:

Item 2 **Policy Period:** From:
To:

The **Policy Period** incepts and expires as of 12:01 AM at the **Policyholder's** principal address.

Item 3. **Limit of Liability:**

- | | | |
|---------|----|---|
| (a) | \$ | Aggregate Limit of Liability for all Loss under this Policy (except for Item 3 (b)(i), (b)(ii), (c), (d) and (e)) of the Declarations. |
| (b)(i) | \$ | Additional Limit of Liability for Non-Executive Director Excess Limit of Liability per Non-Executive Director |
| (b)(ii) | \$ | Aggregate additional Non-Executive Director Excess Limit of Liability for all Claims against all Non-Executive Directors combined. |
| (c) | \$ | Supplemental Limit of Liability for Crisis Communication Expenses directly resulting from all Personal Crisis Events , in the aggregate for all Personal Crisis Events for all Insured Persons combined. |
| (d) | \$ | Supplemental Limit of Liability for Crisis Communication Expenses directly resulting from a Company Crisis Events , in the aggregate for all Company Crisis Events . |
| (e) | \$ | Supplemental Limit of Liability for Kidnap Response Costs . |

Item 4. **Sub-limits of Liability:**

- | | | |
|-----|----|---|
| (a) | \$ | Defense Costs and Expenses under Coverage Extension <u>2.1 Emergency Defense Costs and Expenses</u> |
| (b) | \$ | Derivative Demand Costs |
| (c) | \$ | Asset and Liberty Protection Costs |

The Sub-limits of Liability stated in Item 4(a), (b) and (c) of the Declarations shall be part of and not in addition to the **Aggregate Limit of Liability** of this Policy stated in Item 3(a) of the Declarations.

Retention:

- (a) \$ each **Securities Claim**
- (b) \$ each **Employment Claim**
- (c) \$ All other **Claims** or **Events**

No **Retention** shall apply to **Non-Indemnifiable Loss, Derivative Demand Costs, Crisis Communication Expenses** or **Kidnap Response Costs**.

Item 6.

Pending and Prior Dates:

- (a) **Pending and Prior Date:**
- (b) **Pending and Prior Date per Outside Entity Executive:** The date on which such **Outside Entity Executive** first became an **Insured Person** under this Policy or any other Directors and Officers liability insurance policy issued by the **Insurer** of which this Policy is a continuous renewal.

Item 7.

Premium: \$

Item 8.

Discovery Period Additional Premium:

- (a) 12 Months: [75%] of the Policy **Premium**
- (b) 24 Months: [150%] of the Policy **Premium**
- (c) 36 Months: [225%] of the Policy **Premium**
- (d) 72 Months: of the Policy **Premium** (for **Change of Control**)

Item 9.

Notification of **Claims, Events** and circumstances shall be given to:

Allianz Global Risks US Insurance Company
 Attention: Claims Department
 One Progress Point Parkway 2nd Floor
 O'Fallon, MO 63368
 Email: NewLoss@agcs.allianz.com
 Phone Number
 Fax Number

Item 10.

Insurer:

(Coverage is provided in the following company, a stock company)

Name of Insurer
 225 W. Washington Street, Suite 1800
 Chicago, Illinois 60606
 Phone number

Item 11.

Endorsements attached at issuance:

[Producer Name and Mailing Address:]

Endorsement Number <Endt #>

Discovery Period Elected

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

In consideration of the additional premium of \$[Additional Premium Amount], it is agreed that:

- Item 2 of Declarations is deleted in its entirety and replaced with the following:

Policy Period: From: [Effective Date of Policy]
To: [Expiration of Discovery Period]

The **Policy Period** incepts and expires as of 12:01 AM at the **Policyholder's** principal address.

- Discovery Period** in **Coverage Extensions** is deleted in its entirety and replaced with the following:

Discovery Period

The **Policyholder** shall have the right to give written notice to the **Insurer** of **Claims** first made against an **Insured** during the **Elected Discovery Period** for any **Wrongful Act** occurring on or prior to the **Effective Time** and otherwise covered by this Policy.

The premium for the **Elected Discovery Period** is fully earned as of the inception of the **Elected Discovery Period**.

Notwithstanding any other provision of this Policy, this Policy shall not provide coverage for any **Wrongful Acts** or **Events** occurring after the **Effective Time**.

Solely with respect to coverage afforded pursuant to this endorsement, the following is added to **Definitions**:

Effective Time means 12:01 am [Effective Date of Discovery Period]

Elected Discovery Period means the period of [Number of Years] ([# of Years]) year(s) following the **Effective Time** which terminates with the expiry of the **Policy Period** as amended in Item 2.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

Discovery Period Elected (Change of Control)

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

It is agreed that:

In consideration of the additional premium of \$[Additional Premium Amount], it is agreed that:

- Item 2 of Declarations is deleted in its entirety and replaced with the following:

Policy Period: From: [Effective Date of Policy]
To: [Expiration of Discovery Period]

The **Policy Period** incepts and expires as of 12:01 AM at the **Policyholder's** principal address.

- Discovery Period** in **Coverage Extensions** is deleted in its entirety and replaced with the following:

Discovery Period for Change of Control

The **Policyholder** shall have the right to give written notice to the **Insurer** of **Claims** first made against an **Insured** during the **Elected Discovery Period** for any **Wrongful Act** occurring on or prior to the **Effective Time** and otherwise covered by this Policy.

The premium for the **Elected Discovery Period** is fully earned as of the inception of the **Elected Discovery Period**.

Notwithstanding any other provision of this Policy, this Policy shall not provide coverage for any **Wrongful Acts** or **Events** occurring after the **Effective Time**.

Solely with respect to coverage afforded pursuant to this endorsement, the following is added to **Definitions**:

Effective Time means 12:01 am [Effective Date of Discovery Period]

Elected Discovery Period means the period of [Number of Years] ([# of Years]) year(s) following the **Effective Time** which terminates with the expiry of the **Policy Period** as amended in Item 2.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

Endorsement Number <Endt #>

District of Columbia and Hawaii Amendatory Endorsement

Policy Number	Effective Date	Producer
<policy number>	<effective date>	<producer>

Policyholder: <Policyholder Name>

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

This endorsement modifies insurance provided under the following:

[Name of Coverage Form]

The General Terms and Conditions Section, Cancellation/Non-Renewal/Change of Control Clause, Cancellation Sub-Clause is deleted in its entirety and replaced with the following:

Cancellation

This Policy may not be cancelled by the **Insurer**, except for non-payment of **Premium**. In such event, the **Insurer** shall mail by first class, certified mail or electronic mail notice of cancellation for non-payment of **Premium** to the **Policyholder**, at the last address known to the **Insurer**, and to the **Policyholder's** authorized representative. Such notice will state the effective date of cancellation, which will not be less than thirty days (30) days after mailing such notice. Proof of mailing will be sufficient proof of notice.

This Policy may be cancelled by the **Policyholder** on behalf of all **Insureds** at any time during the **Policy Period** stating the date thereafter that the cancellation shall be effective. If this Policy is cancelled by the **Policyholder**, the **Insurer** shall return to the **Policyholder** the unearned pro rata premium as of the effective date of the cancellation of this Policy. This Policy may not be cancelled by the **Policyholder**: (1) during the **Discovery Period**, once elected; (2) after the **Policyholder** suffers **Financial Insolvency**; or (3) after the **Policyholder** undergoes a **Change of Control**.

ALL OTHER TERMS, CONDITIONS AND LIMITATIONS REMAIN UNCHANGED.

SERFF Tracking #:	WESA-130226122	State Tracking #:		Company Tracking #:	AGCS-15-002-F
<hr/>					
State:	District of Columbia	Filing Company:	Allianz Global Risks US Insurance Company		
TOI/Sub-TOI:	17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability				
Product Name:	Directors & Officers Liability Product				
Project Name/Number:	New Program Submission/AGCS-15-002				

Rate Information

Rate data does NOT apply to filing.

State: District of Columbia

Filing Company:

Allianz Global Risks US Insurance Company

TOI/Sub-TOI: 17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability

Product Name: Directors & Officers Liability Product

Project Name/Number: New Program Submission/AGCS-15-002

Supporting Document Schedules

Bypassed - Item:	Readability Certificate
Bypass Reason:	Not applicable; commercial forms.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Consulting Authorization
Comments:	Please see letter of authorization attached below.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Copy of Trust Agreement
Bypass Reason:	This requirement does not apply.
Attachment(s):	
Item Status:	
Status Date:	

Bypassed - Item:	Expedited SERFF Filing Transmittal Form
Bypass Reason:	This requirement does not apply.
Attachment(s):	
Item Status:	
Status Date:	

Satisfied - Item:	Cover Letter
Comments:	Attached is the cover letter for this submission.
Attachment(s):	Cover Letter (Forms).pdf
Item Status:	
Status Date:	

Satisfied - Item:	Letter of Authorization
Comments:	Attached is a letter authorizing Westmont Associates, Inc. to submit this filing on the Company's behalf.
Attachment(s):	20150708 Letter of Authorization Westmont Assc FINSIG.pdf
Item Status:	
Status Date:	

State:	District of Columbia	Filing Company:	Allianz Global Risks US Insurance Company
TOI/Sub-TOI:	17.0 Other Liability-Occ/Claims Made/17.0006 Directors & Officers Liability		
Product Name:	Directors & Officers Liability Product		
Project Name/Number:	New Program Submission/AGCS-15-002		

Satisfied - Item:	Form Listing
Comments:	Attached is the form listing for this submission.
Attachment(s):	DCHI D&O Protect Policy Form - Index of Forms.pdf
Item Status:	
Status Date:	



August 28, 2015

Department of Insurance
Property and Casualty Division
Form Review Section

RE: Allianz Global Risks US Insurance Company
NAIC #: 35300
FEIN #: 95-3187355
D&O Protect
Directors & Officers Liability Product Form Filing
Company Filing Number: AGCS-15-002-F
Effective Date: Upon Earliest Possible Approval/Acknowledgment

To Whom It May Concern:

Allianz Global Risks US Insurance Company ("The Company") is introducing its primary Directors & Officers Liability Insurance Product for publicly traded companies for your review and approval. A letter permitting Westmont Associates, Inc. to file on The Company's behalf is enclosed.

The Company is filing its Directors & Officers Liability Insurance Product forms as part of a new product offering in your jurisdiction. The attached form listing provides information for each of the policy forms and endorsements included in this submission.

Please note that the corresponding rates and rules were submitted separately under Company Filing #: AGCS-15-002-R.

We respectfully ask for your approval and/or acknowledgment of this filing submission. If you have any questions regarding the enclosed filing, please do not hesitate to contact me at (856) 216-0220. Thank you for your attention to this matter.

Respectfully Submitted,

Jennifer Waldron

Jennifer Waldron
Managing Director of State Filings
jenb@westmontlaw.com

Enc.

Cc: L. Coppola – Allianz Global Risks US Insurance Company
N. Stepanski – Westmont

Allianz Global Corporate & Specialty

Julie A. Garrison

SVP, General Counsel & Corporate Secretary

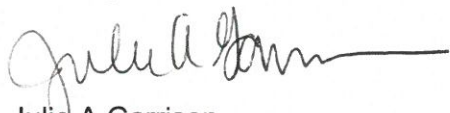
July 8, 2015

**Re: Allianz Global Risks US Insurance Company
NAIC #: 761-35300 / FEIN: 95-3187355
Letter of Authorization
Filing of Forms, Rates and Rules
Allianz D&O Protect**

To Whom It May Concern:

Westmont Associates is hereby authorized to submit rate, rule, and form filings on behalf of Allianz Global Risks US Insurance Company. This authorization includes providing additional information and responding to questions regarding the filings on our behalf as necessary. This authorization is deemed to be in effect until rescinded in writing.

Best regards,



Julie A Garrison



D&O Protect
Directors and Officers Liability Insurance Policy

Allianz Global Risks US Insurance Company

Index of Forms

New Form Title	New Form Number	M/O
Declarations - D&O Protect - Directors and Officers Liability Insurance Policy	DOP1000D-MU (08/15)	M
D&O Protect - Directors and Officers Liability Insurance Policy	DOP1000 (08/15)	M
Antitrust Exclusion (Absolute)	DO1201-MU (08/15)	O
Antitrust Exclusion (With Shareholder Carve-Out)	DO1202-MU (08/15)	O
Architect/Engineer Errors & Omissions Exclusion (Absolute)	DO1203-MU (08/15)	O
Architect/Engineer Errors & Omissions Exclusion (With Shareholder Carve-Out)	DO1204-MU (08/15)	O
Asbestos Exclusion (Absolute)	DO1205-MU (08/15)	O
Broker of Record Endorsement	DO1206-MU (08/15)	O
Captive Insurance Company Errors & Omissions Exclusion	DO1207-MU (08/15)	O
Captive Insurance Company Exclusion (With Specific Captive Carve-Out)	DO1208-MU (08/15)	O
Captive Warranty	DO1209-MU (08/15)	O
Change in Listing Exclusion	DO1210-MU (08/15)	O
Change of Control Amended Endorsement (Waiver of Specific Transactions)	DO1211-MU (08/15)	O
Change of Control Exclusion	DO1212-MU (08/15)	O
Co-Defendant Coverage for Parent Company Endorsement	DO1213-MU (08/15)	O
Commissions Exclusion	DO1214-MU (08/15)	O
Contract Exclusion (Assumption of Contract)	DO1215-MU (08/15)	O
Contract Exclusion (Breach of Contract)	DO1216-MU (08/15)	O
Contract Exclusion	DO1217-MU (08/15)	O
Copyright-Patent-Intellectual Property Rights Exclusion	DO1218-MU (08/15)	O
Cyber Event Exclusion	DO1219-MU (08/15)	O
Definition Amended Endorsement - Company (Include Additional Entity(ies) with Pending and Prior Date)	DO1220-MU (08/15)	O
Definition Amended Endorsement - Company (Include Additional Entity(ies) with Prior Acts Date)	DO1221-MU (08/15)	O
Definition Amended Endorsement - Outside Entity (Include Additional Entity(ies))	DO1222-MU (08/15)	O
Definition Amended Endorsement - Executive (Addition of Individuals)	DO1223-MU (08/15)	O
Employment Claim Sublimit of Liability Endorsement	DO1224-MU (08/15)	O
Employment Claim Exclusion	DO1225-MU (08/15)	O
Endorsement Deletion	DO1226-MU (08/15)	O
ERISA Exclusion (Absolute)	DO1227-MU (08/15)	O
Excessive Severance Pay Exclusion	DO1228-MU (08/15)	O
Failure to Maintain Insurance Exclusion	DO1229-MU (08/15)	O
FI Transaction Notice Requirement Endorsement (Fifteen Day Notice)	DO1230-MU (08/15)	O
Franchise Exclusion (Absolute)	DO1231-MU (08/15)	O
Franchise Exclusion (With Shareholder Carve-Out)	DO1232-MU (08/15)	O
General Partner/Partnership Manager/Joint Venture Manager/LLC Manager Exclusion	DO1233-MU (08/15)	O
Hushmail/Greenmail Exclusion	DO1235-MU (08/15)	O
Insurance Company Errors & Omissions Exclusion (Absolute)	DO1236-MU (08/15)	O
Insurance Company Errors & Omissions Exclusion (With Shareholder Carve-Out)	DO1237-MU (08/15)	O
Known Wrongful Acts Exclusion	DO1238-MU (08/15)	O
Limited Partnership Unit-Shares Exclusion	DO1239-MU (08/15)	O
Loans Exclusion	DO1240-MU (08/15)	O



D&O Protect
Directors and Officers Liability Insurance Policy

Allianz Global Risks US Insurance Company

Index of Forms

New Form Title	New Form Number	M/O
Major Share Holder Exclusion	DO1241-MU (08/15)	O
Medical Malpractice Exclusion (With Shareholder Carve-Out)	DO1242-MU (08/15)	O
Named Parent Exclusion	DO1243-MU (08/15)	O
Nuclear Energy Liability Exclusions Endorsement (Absolute)	DO1244-MU (08/15)	O
Nuclear Energy Liability Exclusions Endorsement (With Non-Indemnifiable and Shareholder Loss Carve-Out)	DO1245-MU (08/15)	O
Nuclear Energy Liability Exclusions Endorsement (With Non-Indemnifiable Loss Carve-Out)	DO1246-MU (08/15)	O
Pending and Prior Date Exclusion (Excess Limit of Liability)	DO1247-MU (08/15)	O
Pending and Prior Date/Known Wrongful Acts Exclusion (Excess Limits of Liability)	DO1248-MU (08/15)	O
Pharmaceutical Exclusion	DO1249-MU (08/15)	O
Policy Period Amended Endorsement	DO1250-MU (08/15)	O
Policyholder Amended Endorsement	DO1251-MU (08/15)	O
Pollution Exclusion	DO1252-MU (08/15)	O
Premium Credit Endorsement	DO1253-MU (08/15)	O
Prior Acts Exclusion (Backdated)	DO1254-MU (08/15)	O
Prior Acts Exclusion (Split Limit of Liability)	DO1255-MU (08/15)	O
Prior Acts Exclusion (Absolute)	DO1256-MU (08/15)	O
Professional Errors & Omissions Exclusion (Absolute)	DO1257-MU (08/15)	O
Professional Errors & Omissions Exclusion (With Shareholder Carve-Out)	DO1258-MU (08/15)	O
Publishing/Advertising/Broadcasting Liability Exclusion	DO1259-MU (08/15)	O
Redlining Exclusion	DO1260-MU (08/15)	O
Regulatory Exclusion	DO1261-MU (08/15)	O
Reliance on Other Carrier's Application	DO1262-MU (08/15)	O
RICO Exclusion	DO1263-MU (08/15)	O
Securities Claim Exclusion (Absolute)	DO1264-MU (08/15)	O
Securities Claims Exclusion – Offering of Securities (With 30 Day Reporting Provision)	DO1265-MU (08/15)	O
Specific Entity Exclusion (Claims Brought By)	DO1268-MU (08/15)	O
Specific Entity Exclusion (Claims Brought By/Made Against)	DO1269-MU (08/15)	O
Specific Entity Exclusion (Claims Made Against)	DO1270-MU (08/15)	O
Specific Individual Exclusion	DO1271-MU (08/15)	O
Subsequent Act Exclusion (Backdated - Specific Entity)	DO1272-MU (08/15)	O
Partnership Extension Endorsement (General and Limited)	DO1273-MU (08/15)	O
Coordination of Insurer and Its Affiliated Limits Endorsement	DO1274-MU (08/15)	O
Affiliate Exclusion (Claims Brought by Affiliate with Shareholder Carve-Out)	DO1275-MU (08/15)	O
Affiliate Exclusion (Ownership/Operation/Management Control)	DO1276-MU (08/15)	O
North America Limitation	DO1277-MU (08/15)	O
Specific Investigation/Claim/Litigation/Event/Occurrence or Act Exclusion	DO1279-MU (08/15)	O
Three-Year Program Endorsement	DO1280-MU (08/15)	O
Three-Year Endorsement (First Year)	DO1281-MU (08/15)	O
Three-Year Endorsement (Second Year)	DO1282-MU (08/15)	O
Three Year Endorsement (Third Year)	DO1283-MU (08/15)	O
Two-Year Endorsement (First Year)	DO1284-MU (08/15)	O



D&O Protect
Directors and Officers Liability Insurance Policy

Allianz Global Risks US Insurance Company

Index of Forms

New Form Title	New Form Number	M/O
Two-Year Endorsement (Second Year)	DO1285-MU (08/15)	O
Bankruptcy/Insolvency/Creditors Exclusion	DO1286-MU (08/15)	O
Tie in of Limits Endorsement (Absolute)	DO1287-MU (08/15)	O
Tie In of Limits Endorsement (Common Claim)	DO1288-MU (08/15)	O
Trust Department E&O Exclusion (Absolute)	DO1289-MU (08/15)	O
Trust Department E&O Exclusion (With Shareholder Carve-Out)	DO1290-MU (08/15)	O
Coinsurance Endorsement	DO1291-MU (08/15)	O
Presumptive Indemnification Amended Endorsement (With Financial Insolvency Carve-Out)	DO1292-MU (08/15)	O
Guaranteed Renewal Endorsement	DO1293-MU (08/15)	O
Products Liability Exclusion (Absolute)	DO1294-MU (08/15)	O
Products Liability Exclusion (With Shareholder with Carve-Out)	DO1295-MU (08/15)	O
Discovery Period Elected	DO1296-MU (08/15)	O
Discovery Period Elected (Change of Control)	DO1297-MU (08/15)	O
District of Columbia and Hawaii Amendatory Endorsement	DO-1100DCHI (08/15)	M